City of Elkins

Regular Council Meeting

March 7, 2024
7:00 PM
401 Davis Avenue
Council Chamber, 2nd Floor

AGENDA

1. Public Hearing

a. To conduct a public hearing regarding the proposed adoption on second and final reading of an Ordinance of the City which authorizes (i) the design, acquisition, construction and equipping of a Sanitation Department Garage (the "Project"), (ii) the leasing of certain real property situate in Elkins Corporation District, Randolph County, on the east side of Baxter Street between Eleventh Street and Chestnut Street in the City of Elkins and all project improvements and appurtenances thereto by the City from the Elkins Municipal Building Commission, and (iii) the issuance by the Elkins Municipal Building Commission of its Lease Revenue Bonds in an amount not to exceed $2,000,000 for the purpose of financing the Project and matters relating thereto.

2. Invocation and Pledge of Allegiance

3. Call to order and roll call

4. Public comment

5. Minutes

a. Proposed minutes for the meeting of February 15, 2024

6. Correspondence, Notifications, and Recognitions

a. Building Permits

7. Presentation

8. Councilor Reports

9. Staff reports

a. Treasurer's report

10. Approval of vendor invoice payments

a. Vendor invoices presented for approval:

(Available for public review in the city clerk's office two business days before this meeting, as required by W. Va. Ethics Commission Open Meetings Advisory Opinion 2012-04.)

11. New business

a. Ordinance 320: Consideration on final reading of an ordinance authorizing the issuance by the City of Elkins of sewer revenue bonds in an amount not to exceed $250,000 to finance the cost of design, acquisition, construction and equipping of additions, betterments and extensions to the City's sanitary sewer system (final reading)

b. Ordinance 321: To consider for adoption on second and final reading an Ordinance of the City which authorizes (i) the design, acquisition, construction and equipping of a Sanitation Department Garage (the "Project"), (ii) the leasing of certain real property situate in Elkins Corporation District, Randolph County, on the east side of Baxter Street between Eleventh Street and Chestnut Street in the City of Elkins and all project improvements and appurtenances thereto by the City from the Elkins Municipal Building Commission, and (iii) the issuance by the Elkins Municipal Building Commission of its Lease Revenue Bonds in an amount not to exceed $2,000,000 for the purpose of financing the Project and matters relating thereto

c. Resolution 1730: SUPPLEMENTAL RESOLUTION APPROVING TERMS OF THE LEASE REVENUE BONDS, SERIES 2024 (SANITATION DEPARTMENT GARAGE), OF THE ELKINS MUNICIPAL BUILDING COMMISSION (THE "ISSUER"); APPROVING THE SALE AND DELIVERY OF SUCH BONDS BY ISSUER TO OHIO VALLEY BANK; APPROVING THE FORMS AND AUTHORIZING THE EXECUTION AND DELIVERY OF AN AGREEMENT AND LEASE AND OTHER DOCUMENTS AND APPROVING OTHER MATTERS WITH RESPECT TO SUCH BONDS.

d. Update on Whitmer Water System

e. Ordinance 322: An Ordinance Of The Common Council Of Elkins, West Virginia Amending Sections Of City Code, Chapter 152, Zoning Regarding Sign Regulations (final reading)

f. Ordinance 323: An Ordinance Of The Common Council Of Elkins, West Virginia Eliminating Sections Of City Code, Chapter 112, Solicitors and Canvassers (final reading)

g. Ordinance 324: Amending Elkins City Code §31.02 concerning council meetings (first of two readings)

h. Ordinance 325: Amending Elkins City Code §152.025 concerning meeting frequency for the Board of Zoning Appeals (first of two readings)

i. Ordinance 326: Amending Elkins City Code §33.036 concerning meeting frequency for the Planning Commission (first of two readings)

j. Resolution 1731: Authorizing Conditions of Lease & Addendum and Maintenance Agreement between Hart Office Solutions and the City of Elkins (Executive Secretary)

k. Resolution 1732: FY 2025 Funding of PEIA Plan C Health Savings Accounts

l. Resolution 1733: Reappointment of City Attorney

m. Resolution 1734: Selecting financing for 2023 Sutphen pumper for EFD

n. Sewer line relocation near Eleventh Street

12. Mayor's comments

13. Adjournment

CITY OF ELKINS
AGENDA ITEM REPORT

Meeting Date:	March 7, 2024
Section:	Minutes
Category:	Action Item
Agenda Item Name:	Proposed minutes for the meeting of February 15, 2024
Recommended By:	City Clerk
Summary:	Minutes proposed for the regular council meeting of February 15
Fiscal Impact:	n/a
Recommendation:	Consider for approval
Attachments:	1. city council - 2024_02_15 - minutes_proposed

ELKINS COMMON COUNCIL
REGULAR COUNCIL MEETING
MINUTES

401 Davis Avenue
Council Chamber, 2nd Floor
February 15, 2024
7:00 p.m.

Elkins Common Council met in regular session in the council chamber of city hall. Present were Mayor Jerry A. Marco; Councilpersons N.E. Bross-Fregonara, A.C. Carroll, R.C. Chenoweth, G.M. Hinchman, B.C. Kerns, C.C. Lowther, D.C. Parker, E. L. Plishka, L.S. Severino, and C.H. Thompson; City Treasurer T. Judy; Fire Chief S.D. Himes; Police Chief T. Bennett; Operations Manager M. Kesecker; City Attorney G. S. Roberts; and City Clerk S.R. Stokes (recording secretary).

PUBLIC COMMENT

There was no public comment.

MINUTES

Chenoweth **MOVED APPROVAL OF THE MINUTES PROPOSED FOR THE STRATEGIC PLANNING WORK SESSION OF JANUARY 30, 2024.** The motion carried.

Lowther **MOVED APPROVAL OF THE MINUTES OF THE MINUTES FOR THE MEETING OF FEBRUARY 1, 2024.** The motion carried.

CORRESPONDENCE AND NOTIFICATIONS

Council received the following correspondence and notifications:

- Building permits issued February 6-19, 2024.

PRESENTATION

a. *Appalachian Forest National Heritage Area*

Benjamin Duvall-Irwin presented information about the activities of AFNHA.

b. *Randolph County Community Arts Center*

Dani Cade presented information about RCCAC.

APPROVAL OF VENDOR INVOICE PAYMENTS

Hinchman **MOVED APPROVAL OF THE INVOICES PRESENTED.** The motion carried.

The invoices in question were as specified on the following list, which is attached and made part of this record:

- Accounts Payable check transactions for the period January 29-February 9, 2024.

NEW BUSINESS

Chenoweth **MOVED APPROVAL OF ORDINANCE 320: CONSIDERATION ON SECOND READING OF AN ORDINANCE AUTHORIZING THE ISSUANCE BY THE CITY OF ELKINS OF SEWER REVENUE BONDS IN AN AMOUNT NOT TO EXCEED $250,000 TO FINANCE THE COST OF DESIGN, ACQUISITION, CONSTRUCTION AND EQUIPPING OF ADDITIONS, BETTERMENTS AND EXTENSIONS TO THE CITY'S SANITARY SEWER SYSTEM (SECOND OF THREE READINGS).** The motion carried.

Hinchman **MOVED APPROVAL OF ORDINANCE 321: TO CONSIDER FOR ADOPTION ON FIRST READING AN ORDINANCE OF THE CITY WHICH AUTHORIZES (I) THE DESIGN, ACQUISITION, CONSTRUCTION AND EQUIPPING OF A SANITATION DEPARTMENT GARAGE (THE "PROJECT"), (II) THE LEASING OF CERTAIN REAL PROPERTY SITUATED IN ELKINS CORPORATION DISTRICT, RANDOLPH COUNTY, ON THE EAST SIDE OF BAXTER STREET BETWEEN ELEVENTH STREET AND CHESTNUT STREET IN THE CITY OF ELKINS AND ALL PROJECT IMPROVEMENTS AND APPURTENANCES THERETO BY THE CITY FROM THE ELKINS MUNICIPAL BUILDING COMMISSION, AND (III) THE ISSUANCE BY THE ELKINS MUNICIPAL BUILDING COMMISSION OF ITS LEASE REVENUE BONDS IN AN AMOUNT NOT TO EXCEED $2,000,000 FOR THE PURPOSE OF FINANCING THE PROJECT AND MATTERS RELATING THERETO (FIRST OF TWO READINGS).** The motion carried.

Carroll **MOVED APPROVAL OF ORDINANCE 322: AN ORDINANCE OF THE COMMON COUNCIL OF ELKINS, WEST VIRGINIA AMENDING SECTIONS OF CITY CODE, CHAPTER 152, ZONING REGARDING SIGN REGULATIONS (FIRST OF TWO READINGS).** The motion carried.

Lowther **MOVED APPROVAL OF ORDINANCE 323: AN ORDINANCE OF THE COMMON COUNCIL OF ELKINS, WEST VIRGINIA ELIMINATING SECTIONS OF CITY CODE, CHAPTER 112, SOLICITORS AND CANVASSERS (FIRST OF TWO READINGS).** The motion carried.

Lowther **MOVED APPROVAL OF RESOLUTION 1716: DELEGATION OF ABCA ENDORSEMENT AUTHORITY FROM COUNCIL TO MAYOR.** The motion carried.

Chenoweth **MOVED APPROVAL OF RESOLUTION 1717: REAPPOINTING S. BENNETT TO THE WATER BOARD.** The motion carried.

Carroll **MOVED APPROVAL OF RESOLUTION 1718: REVISION OF THE POLICY FOR GOVERNMENT CLOSURE DURING WEATHER AND SIMILAR EMERGENCIES.** The motion carried.

Thompson **MOVED APPROVAL OF RESOLUTION 1719: SELECTING AFLAC/HEALTH EQUITY AS THE ADMINISTRATOR FOR PEIA PLAN C HEALTH SAVINGS ACCOUNTS.** The motion carried.

Chenoweth **MOVED APPROVAL OF RESOLUTION 1720: CORRECTIVE RESOLUTION CLARIFYING TERMINATION OF STIPEND FOR DECLINING HEALTH INSURANCE COVERAGE.** The motion carried.

Chenoweth **MOVED APPROVAL OF RESOLUTION 1721: APPOINTMENT OF R. DAY AS JUDGE OF THE ELKINS MUNICIPAL COURT.** The motion carried.

Lowther **MOVED APPROVAL OF RESOLUTION 1722: ROSIE THE RIVETER MEMORIAL - PERMISSION TO APPLY TO DOH FOR RIGHT-OF-WAY ACCESS.** The motion carried.

Carroll **MOVED APPROVAL OF RESOLUTION 1723: APPOINTING C. TALBOTT TO THE ELKINS TREE BOARD.** The motion carried.

Parker **MOVED APPROVAL OF RESOLUTION 1724: REQUEST FROM THE TYGART HOTEL FOR RESERVED LOADING/UNLOADING IN FRONT OF BUILDING.** Chenoweth **MOVED TO AMEND THAT COUNCIL GRANT USE OF THE SPOTS NOW WITH THE STIPULATION THAT COUNCIL RESERVES THE RIGHT TO IMPOSE A LEASE OR OTHER REQUIREMENT IN THE FUTURE.** The motion to amend carried. The main motion carried.

Hinchman **MOVED APPROVAL OF RESOLUTION 1725: ESTABLISHING COMPENSATION FOR MEMBERS, TREASURER, AND SECRETARIES OF THE ELKINS WATER AND SANITARY BOARDS.** The motion carried.

Hinchman **MOVED APPROVAL OF RESOLUTION 1726: FY24 INTRADEPARTMENTAL BUDGET REVISIONS (FIRE DEPARTMENT FUND #2, GENERAL FUND #1-7, SANITATION #2).** The motion carried.

XYZ **MOVED THAT COUNCIL ADOPT RESOLUTION 1727: FY24 SAO BUDGET REVISION 001-04), ACCOUNTING FOR UNBUDGETED REVENUES IN FEDERAL GOVERNMENTAL GRANTS, STATE GOVERNMENTAL GRANTS, AND OIL AND GAS TAXES.** In accordance with the requirements of the state auditor's office for inter-departmental budget revisions, the chair ordered a roll-call vote. The clerk called the roll in random order. The motion carried. Council votes were as follows:

Bross-Fregonara	Yes	Kerns	Yes	Severino	Yes
Chenoweth	Yes	Lowther	Yes	Thompson	Yes
Carroll	Yes	Parker	Yes	Mayor J. Marco (in case of tie)	n/a
Hinchman	Absent	Plishka	Yes		

Bross-Fregonara **MOVED APPROVAL OF RESOLUTION 1728: APPROVING THE TRANSFER BY DEED FROM THE CITY OF AN ABANDONED AND VACATED PORTION OF TANNERY DRIVE TO THE RANDOLPH COUNTY DEVELOPMENT AUTHORITY.** The motion carried.

Chenoweth **MOVED THAT COUNCIL ENTER EXECUTIVE SESSION UNDER THE ATTORNEY/CLIENT CONSULTATION EXEMPTION FOR THE AGENDA ITEM "AGREEMENT WITH TYLER TECHNOLOGIES."** The motion carried. The executive session began at 8:24 p.m. and ended at 8:45 p.m. The mayor announced that no decisions were made and no actions were taken.

Chenoweth **MOVED AUTHORIZING THE CITY TREASURER TO EXECUTE A SOFTWARE-AS-A-SERVICE AGREEMENT AND AN EXPEDITED SERVICE WITH TYLER TECHNOLOGIES.** The motion carried. This was an emergency agenda item posted less than two days before this meeting for the following. Justification: Urgent circumstances related to the protection of city data require that the attached agreement be executed without any further delay. The action cannot safely be postponed without unreasonably endangering city data.

The meeting was adjourned at 8:46 p.m.

Approved by council at the meeting of MONTH DAY, YEAR

Jerry A. Marco, Mayor

Attest:

Sutton Stokes, City Clerk

CITY OF ELKINS
AGENDA ITEM REPORT

Meeting Date:	March 7, 2024
Section:	Correspondence, Notifications, and Recognitions
Category:	Presentation
Agenda Item Name:	Building Permits
Recommended By:	Building Inspector
Summary:	Building permits issued February 20-March 4, 2024.
Fiscal Impact:	14 projects with total valuation of $99,537.
Recommendation:	Review for information
Attachments:	1. Building Permits

PROJECTS: THRU ZZZZZZZZZZ REPORT SEQUENCE: Project
PROJECT TYPE: Exclude: BPZONING CONTRACTOR CLASS: All - All Contractor Classes
CONTRACTORS: All
APPLIED DATES: 2/20/2024 THRU 3/04/2024 EXPIRE DATES: 0/00/0000 THRU 99/99/9999
STATUS INCLUDED: All ISSUED DATES: 0/00/0000 THRU 99/99/9999

PROJECT: 240024 - COMMERCIAL ELECTRICAL TYPE: ELEC-COM COMMERCIAL ELECTRICAL
PROPERTY: 12 BAXTER ST
APPLIED DATE: 2/20/2024 ISSUED DATE: 2/20/2024 EXPIRATION DATE: 8/22/2024 COMPLETION DATE: 0/00/0000
CONTRACTOR: DTA DTA ELECTRICAL LLC ISSUED TO: BCT CONSTRUCTION
1225 KESLING MILL ROAD 12 BAXTER STREET
BUCKHANNON, WV 26201 ELKINS, WV 26241
SQUARE FEET: 4,000
DWELLING TYPE: PRIVATE UNITS: 1
STATUS: OPEN BALANCE: 250.00

PROJECT: 240025 - RESIDENTIAL REMODEL TYPE: BR-REM RESIDENTIAL REMODEL
PROPERTY: 500 CENTER ST
APPLIED DATE: 2/20/2024 ISSUED DATE: 2/20/2024 EXPIRATION DATE: 8/22/2024 COMPLETION DATE: 0/00/0000
CONTRACTOR: ISSUED TO: HUTTON, BRADFORD
500 CENTER ST
ELKINS, WV 26241
SQUARE FEET: 340
DWELLING TYPE: PRIVATE UNITS: 1
STATUS: OPEN BALANCE: 0.00

PROJECT: 240027 - SIGN TYPE: SIGN SIGN
PROPERTY: 1513 HARRISON AVE
APPLIED DATE: 2/20/2024 ISSUED DATE: 2/20/2024 EXPIRATION DATE: 8/22/2024 COMPLETION DATE: 0/00/0000
CONTRACTOR: ISSUED TO: DOLLAR TREE STORES, INC
PO BOX 1261
MANDAN, ND 58554
SQUARE FEET: 60
DWELLING TYPE: PRIVATE UNITS: 4
STATUS: OPEN BALANCE: 0.00

PROJECT: 240028 - RESIDENTIAL ROOFING TYPE: ROOF-RES RESIDENTIAL ROOFING
PROPERTY: 202 ELEVENTH ST
APPLIED DATE: 2/20/2024 ISSUED DATE: 2/20/2024 EXPIRATION DATE: 8/22/2024 COMPLETION DATE: 0/00/0000
CONTRACTOR: DESIGN DESIGN ROOFING & SHEET METAL ISSUED TO: MARTIN, JOHN
900 INDUSTRIAL PARK ROAD 202 ELEVENTH ST
ELKINS, WV 26241 ELKINS, WV 26241
SQUARE FEET: 2,100
DWELLING TYPE: PRIVATE UNITS: 1
STATUS: OPEN BALANCE: 0.00

PROJECT: 240029 - RESIDENTIAL ROOFING TYPE: ROOF-RES RESIDENTIAL ROOFING
PROPERTY: 128 DELAWARE AVE
APPLIED DATE: 2/20/2024 ISSUED DATE: 2/20/2024 EXPIRATION DATE: 8/22/2024 COMPLETION DATE: 0/00/0000
CONTRACTOR: DESIGN DESIGN ROOFING & SHEET METAL ISSUED TO: LUTZ, TYLER
900 INDUSTRIAL PARK ROAD 128 DELAWARE AVE
ELKINS, WV 26241 ELKINS, WV 26241
SQUARE FEET: 1,500
DWELLING TYPE: PRIVATE UNITS: 1
STATUS: OPEN BALANCE: 0.00

PROJECT: 240030 - SIGN TYPE: SIGN SIGN
PROPERTY: 122 DAVIS AVE
APPLIED DATE: 2/20/2024 ISSUED DATE: 2/20/2024 EXPIRATION DATE: 8/22/2024 COMPLETION DATE: 0/00/0000
CONTRACTOR: AWSOMER'S AWESOMER'S MOBILE WELDING& FAB ISSUED TO: CLEMENTINES CANTINA
3172 TALBOTT ROAD 122 DAVIS AVE
BELINGTON, WV 26250 ELKINS, WV 26241
SQUARE FEET: 12
DWELLING TYPE: PRIVATE UNITS: 1
STATUS: OPEN BALANCE: 31.00

PROJECT: 240031 - RESIDENTIAL ELECTRICAL TYPE: ELEC-RES RESIDENTIAL ELECTRICAL
PROPERTY: 1014 S KERENS AVE
APPLIED DATE: 2/21/2024 ISSUED DATE: 2/21/2024 EXPIRATION DATE: 8/23/2024 COMPLETION DATE: 0/00/0000
CONTRACTOR: CRITESELEC CRITES ELECTRIC INC ISSUED TO: LEWIS, EVELYNN
50 S KANAWHA ST 1014 S KERENS
BUCKHANNON, WV 26201 ELKINS, WV 26241
SQUARE FEET: 1
DWELLING TYPE: PRIVATE UNITS: 1
STATUS: OPEN BALANCE: 0.00

PROJECT: 240032 - RESIDENTIAL ELECTRICAL TYPE: ELEC-RES RESIDENTIAL ELECTRICAL
PROPERTY: 115 EDGEWATER DR
APPLIED DATE: 2/21/2024 ISSUED DATE: 2/21/2024 EXPIRATION DATE: 8/23/2024 COMPLETION DATE: 0/00/0000
CONTRACTOR: CRITESELEC CRITES ELECTRIC INC ISSUED TO: HIGGINS, ROBERT M
50 S KANAWHA ST 115 EDGEWATER DR
BUCKHANNON, WV 26201 ELKINS, WV 26241
SQUARE FEET: 1
DWELLING TYPE: PRIVATE UNITS: 1
STATUS: OPEN BALANCE: 0.00

PROJECT: 240033 - RESIDENTIAL ELECTRICAL TYPE: ELEC-RES RESIDENTIAL ELECTRICAL
PROPERTY: 49 GEORGE ST
APPLIED DATE: 2/21/2024 ISSUED DATE: 2/21/2024 EXPIRATION DATE: 8/23/2024 COMPLETION DATE: 0/00/0000
CONTRACTOR: TOMEY TOMEY CONSTRUCTION ISSUED TO: RETTZO, PAMELA
6396 HALL ROAD PO BOX 2794
BUCKHANNON, WV 26201 ELKINS, WV 26241
SQUARE FEET: 1
DWELLING TYPE: PRIVATE UNITS: 1
STATUS: OPEN BALANCE: 30.00

PROJECT: 240034 - RESIDENTIAL FENCE TYPE: FENCE-RES RESIDENTIAL FENCE
PROPERTY: 114 HIGH ST
APPLIED DATE: 2/26/2024 ISSUED DATE: 2/26/2024 EXPIRATION DATE: 8/28/2024 COMPLETION DATE: 0/00/0000
CONTRACTOR: CLIFFORDRB CLIFFORD R BILLER GEN CONT ISSUED TO: SCHULER, HOUSTON
336 BLAINE AVE 114 HIGH ST
ELKINS, WV 26241 ELKINS, WV 26241
SQUARE FEET: 600
DWELLING TYPE: PRIVATE UNITS: 1
STATUS: OPEN BALANCE: 68.00

PROJECT: 240035 - RESIDENTIAL DECK TYPE: DECK-RES RESIDENTIAL DECK
PROPERTY: 114 GRANDVIEW AVE
APPLIED DATE: 3/04/2024 ISSUED DATE: 3/04/2024 EXPIRATION DATE: 9/03/2024 COMPLETION DATE: 0/00/0000
CONTRACTOR: SRC SRC CONSTRUCTION LLC ISSUED TO: WALLACE, DENISE G
1334 SALTWELL ROAD 114 GRANDVIEW AVE
SHINNSTON, WV 26431 ELKINS, WV 26241
SQUARE FEET: 192
DWELLING TYPE: PRIVATE UNITS: 1
STATUS: OPEN BALANCE: 30.76

PROJECT: 240036 - RESIDENTIAL FENCE TYPE: FENCE-RES RESIDENTIAL FENCE
PROPERTY: 1301 S HENRY AVE
APPLIED DATE: 3/04/2024 ISSUED DATE: 3/04/2024 EXPIRATION DATE: 9/03/2024 COMPLETION DATE: 0/00/0000
CONTRACTOR: ISSUED TO: THOMPSON, CLYDE N & JOAN
1301 S HENRY AVE
ELKINS, WV 26241
SQUARE FEET: 50
DWELLING TYPE: PRIVATE UNITS: 1
STATUS: OPEN BALANCE: 25.00

PROJECT: 240037 - COMMERCIAL ROOFING TYPE: ROOF-COM COMMERCIAL ROOFING
PROPERTY: 174 GLENDALE AVE
APPLIED DATE: 3/04/2024 ISSUED DATE: 3/04/2024 EXPIRATION DATE: 9/03/2024 COMPLETION DATE: 0/00/0000
CONTRACTOR: D&LMALLOWC D & L MALLOW CONSTRUCTION LLC ISSUED TO: CITY OF ELKINS - PARKS & REC
407 DIAMOND ST 401 DAVIS AVENUE
ELKINS, WV 26241 ELKINS, WV 26241
SQUARE FEET: 1,200
DWELLING TYPE: PRIVATE UNITS: 1
STATUS: OPEN BALANCE: 0.00

PROJECT: 240038 - COMMERCIAL REMODEL TYPE: BC-REM COMMERCIAL REMODEL
PROPERTY: 209 DAVIS AVE
APPLIED DATE: 3/04/2024 ISSUED DATE: 3/04/2024 EXPIRATION DATE: 9/03/2024 COMPLETION DATE: 0/00/0000
CONTRACTOR: CUMMINGS CUMMINGS CONSTRUCTION CO ISSUED TO: TRICKETT'S LLC
37 KESTREL LANE 209 DAVIS AVENUE
HAMBLETON, WV 26269 ELKINS, WV 26241
SQUARE FEET: 6,000
DWELLING TYPE: PRIVATE UNITS: 1
STATUS: OPEN BALANCE: 400.00

*** MONTHLY RECAP BASED ON ISSUED DATE ***

ISSUED YEAR: 2024

MONTH	PROJECTS	VALUATION	BALANCE
FEBRUARY	10	66,036.00	379.00
MARCH	4	33,501.00	455.76
TOTALS:	14	99,537.00	834.76

PROJECTS: THRU ZZZZZZZZZZ REPORT SEQUENCE: Project
PROJECT TYPE: Include: BPZONING CONTRACTOR CLASS: All - All Contractor Classes
CONTRACTORS: All
APPLIED DATES: 2/20/2024 THRU 3/04/2024 EXPIRE DATES: 0/00/0000 THRU 99/99/9999
STATUS INCLUDED: All ISSUED DATES: 0/00/0000 THRU 99/99/9999

PROJECT: 240026 - ZONING PERMIT TYPE: BPZONING ZONING
PROPERTY: 600 S RANDOLPH #6
APPLIED DATE: 2/20/2024 ISSUED DATE: 2/20/2024 EXPIRATION DATE: 2/19/2025 COMPLETION DATE: 0/00/0000
CONTRACTOR: ISSUED TO: FIFTH AVENUE BOUTIQUE
12 LAVENDER LN
ELKINS, WV 26241
SQUARE FEET: 1
DWELLING TYPE: PUBLIC UNITS: 0
STATUS: OPEN BALANCE: 10.00

CITY OF ELKINS
AGENDA ITEM REPORT

Meeting Date:	March 7, 2024
Section:	Staff reports
Category:	Presentation
Agenda Item Name:	Treasurer's report
Recommended By:	City Treasurer
Summary:	Please review the attached white paper concerning Tyler Technologies cloud hosting. The second attachment is a letter concerning results of the FY 2023 audit, which just concluded. The auditors presented an "unmodified" opinion.
Fiscal Impact:	n/a
Recommendation:	Review for information
Attachments:	1. Treasurer's Report - 2024_03_07 2. Council audit letter 3-7-2024

Expedited Cloud Migration for ERP Pro & School ERP Pro

Site disruptions and security incidents are situations no one wants to face. At Tyler Technologies, we know that these events not only interrupt your operations, they also come with feelings of fear and confusion as you work to get your site back up and running. Tyler Technologies offers Expedited Cloud Migration services to respond quickly to disruptions and security incidents, securely transferring your Tyler application from on-premises servers to the cloud where your application can run safely and efficiently — now and in the future.

Tyler's Expedited Cloud Migration service streamlines your site's transition to a more reliable and secure network of virtual servers. With minimal downtime after an incident and dedicated support, Expedited Cloud Migration efficiently and seamlessly empowers you to return to serving your community.

Efficient Site Restoration

Quickly return to business as usual after an incident by securely transferring data to the cloud.

Information Integrity

Protect against future incidents with automatic data backups and proactive system monitoring.

Reduced Maintenance

Eliminate the need to manage and maintain expensive servers.

MIGRATE DATA EFFICIENTLY AND SECURELY

After an incident, Tyler's Expedited Cloud Migration service uses your backup data to recover and move your site from on-premises servers to cloud servers. Applications are available within 40 business hours after contracting this service to return you to business-as-usual in the fastest possible way. During the switch to the cloud, your new site is set up to help ensure system security via quarantine or other methods as needed, and your data transfer is reviewed to ensure correct transfer.

Offered at a flat rate, this service extends to provide hosted services for all Tyler application users during the duration of this new contract.

A SAFER, MORE RELIABLE FUTURE IN THE CLOUD

Once your operation is back on track, Tyler will work with you to complete any tasks needed for long-term cloud hosting to help you reap the benefits into the future. Hosting your Tyler applications in the cloud removes the burden of on-premises server storage and maintenance by conveniently keeping data on a network of virtual servers, through our partnership with Amazon Web Services. With proactive system monitoring and enhanced security, the cloud also protects your data for efficient and reliable operations. Switching to the cloud ensures your data can be securely accessed anytime, anywhere.

...continued on back

Protect Your Operations — Increase data integrity and protect against future site interruptions or security incidents with resilient servers and superior threat management.

Save Time and Money — Eliminate hardware maintenance and overhead IT costs with a virtual solution.

Seamlessly Deploy Updates — Stay up to date with the latest technology with automatic software releases.

Connect Users — Advance interoperability between sites, eliminating data silos and connecting users to important information.

OPTIONS TO MEET YOUR NEEDS

If there is no usable backup data available after an incident, Tyler will work with your team to explore other service options for recovering data, such as On-Premise Application Recovery Assist.

If cloud hosting is not the right fit for your operation in the long-term, Tyler will work with your team to return your application to on-premises servers. For these sites, a contract with Tyler's Disaster Recovery services is required to help protect your site against future incidents and reduce data vulnerabilities. With automatic backups, server redundancy, and proactive system monitoring provided as part of our Disaster Recovery program, your data can be easily restored, allowing a faster incident resolution.

To learn more about our Expedited Cloud Migration for ERP Pro, visit us at https://www.tylertech.com/products/erp-pro, or contact us at erpproinsidesales@tylertech.com or 800-646-2633

To learn more about our Expedited Cloud Migration for School ERP Pro, visit us at https://www.tylertech.com/products/school-erp-pro, or contact us at schoolerpproinsidesales@tylertech.com or 888-654-3293

Learn more about the benefits of cloud hosting at tylertech.com/cloud

tyler technologies

Cloud vs. On-premises Solutions: Things to Consider

Overview

As technology continues to evolve and change the way municipalities do business, it is important to understand some of the new trends that are shaping the future for cities across the country. This whitepaper will discuss the emergence of cloud technology and how it can impact municipalities like yours, now and into the future.

The Basics

While "the cloud" is a term that is seemingly tossed around constantly these days, its actual meaning can sometimes be hard to discern. In order to clarify cloud functionality as it relates to municipalities, this whitepaper will specifically focus on the benefits and risks associated with "Software as a Service" (SaaS), which is one of the most popular forms of cloud computing for municipalities across the country.

As it pertains to municipalities, SaaS uses the Web to deliver applications that are managed by a third-party software vendor with an accessible interface on the client side. The main benefit of using SaaS is that it eliminates the need to install and run applications on individual computers. It's also easy for municipalities to streamline their maintenance and support because a wide variety of functions can be managed by their software vendor, including applications, servers, storage and networking.

Pizza as a Service

To help clarify what SaaS is, let's pretend that your city's responsibility is to provide delicious pizza to your citizens. The difference between doing everything in-house (or on-premises) as opposed to using "pizza as a service" will help illustrate the difference between managing your software on-premises or by using SaaS.

On-premises Pizza: This means that you provide all of the equipment and services essential to providing pizza to your customers. You would provide the individual ingredients of the pizza, the oven to cook it in, the boxes to package it in and even the chefs necessary to create the pizzas. This is the equivalent to cooking the pizza at home before sharing with your customers.

Pizza as a Service: This means that everything is done for you. The pizza's ingredients, the oven, boxes and the chefs that oversee the creation are all provided by a third party. This would be the same as simply ordering a pizza from a restaurant and having it delivered to your customers. You've outsourced the management of ingredients, the equipment necessary to cook the pizza and the chefs needed to oversee the process.

Benefits

So what does all this mean for a municipality like yours? There are many benefits that can be realized by using SaaS, specifically the abilities to limit capital budget needs and minimize burden on IT support staff, along with scalability.

Limit Capital Budget Needs:

With SaaS, there's no need for a significant service and infrastructure investment. You don't have to worry about spending money on servers, operating systems and database support, nor do you need to have a plan for hardware refresh for servers or upgrades.

SaaS provides financial flexibility; you can pay subscription costs monthly, quarterly or annually.

Minimize Burden on IT Support Staff:

Since your vendor will be responsible for managing servers, upgrades and operating systems, your city IT staff doesn't have to bear the burden of protecting that infrastructure against hackers or natural disasters. Your records are backed up on a daily basis by the SaaS vendor, which means your staff doesn't have to worry about the safety of their data. You also won't have to compete for scarce IT resources at the municipal level.

Scalability:

SaaS allows you to operate as if server restrictions don't exist. You have the ability to increase staff size, the amount of data being stored and staff licensing to the application without any potential server constraints.

You'll also be able to accommodate all the users that may require access to your website for data, information or any of the customer self-service modules for applications that you manage such as utility billing online payment applications.

It is important to keep in mind, however, that there may be an incremental cost increase that your organization will bear for adding a substantial increase in your storage requirements. However, that cost may be less than the cost you might bear within a data center or for additional storage if the servers are in your office.

Risks

While the benefits can be substantial for SaaS, there are also some inherent risks that must be accounted for as well.

Bandwidth Availability:

How readily accessible is information for you? You'll need rapid access to the application for SaaS to really benefit your organization.

Specifically, you need to make sure that you have sufficient bandwidth in your office to accommodate the filing of documents, searches and rapid access to document images.

If your bandwidth isn't large enough, you have to predict how slow access would affect your office, as well as your clients. Your own employees and general public users would all be affected by slow access.

Security:

There is an inherent risk for anyone that uses a vendor's hosting capabilities or manages servers that have an Internet connection.

The key is to ask the appropriate questions when considering if your potential SaaS provider has taken the security measures to protect your data.

— Does your SaaS provider have the proper physical security measures in place?

Obviously, the physical protection of the servers is of utmost importance. Ideally, you'd like to see your SaaS provider employ physical security systems, backup power and grid independence, use of cages and vaults for server protection, electronic access control systems, alarms, intrusion and fire detection, cameras and other important security features to ensure the continued safety of their servers.

— Does your SaaS provider have the proper online security measures in place?

A good SaaS provider should employ multiple layers of antivirus and malware protection, as well as software/hardware firewall protection, to eliminate the risk of online intruders. Additionally, the operating system should be maintained on a regular basis, and any unauthorized access to data must be constantly monitored for immediate detection.

Is SaaS right for you?

That depends. There are several things to consider when making the decision to employ SaaS. Most importantly, you'll need to understand how solid the Internet bandwidth is in your organization, how reliable your Internet service is and your data needs.

For most municipalities, the capacity in bandwidth has been increasing while the reliability of Internet providers has improved. While data storage can be cheap, organizations should know the number of records that need to be managed when considering SaaS vendors.

The bottom line is SaaS can provide your municipality with substantial benefits depending on your needs. Risks do exist, but they can be managed with proper planning and by doing your due diligence.

Specifically, you'll want to research SaaS providers to ensure that the risks are minimized. Learn what you need to know about your city's needs and make sure to ask the proper questions to evaluate which option is best.

To find out more about Tyler's best-in-class solutions, email info@tylertech.com or call 800.646.2633.

City of Elkins

Ph. 304-636-1414ext. 1317 Fax: 304-635-7135

401 Davis Avenue, Elkins, WV 26241 City Treasurer – Tracy R. Judy

To: Mayor & Council Members
From: Tracy Judy

RE: 2023 Financial and Compliance Audit

A Financial Audit entails the examination of records so to make an opinion on the financial statements as a whole, that they present a true and fair view of the City's financial performance/position. The Compliance Audit is to see if the system and controls of rules/regulations that are in place are functioning and being adhered to. Finally, there is more testing, examination of documents and procedures in a Compliance Audit than a Financial Audit.

There are 4 possible audit opinions:
Unmodified-The financial statements referred to present fairly, in all material respects…
Qualified-Except for…, the financial statements referred to present fairly, in all material respects…
Pervasive-Used to describe the effects of misstatements on the financial statements or that are undetected due to an inability to obtain sufficient appropriate audit evidence…
Adverse-Because of the significance of the matter discussed in…the financial statements referred to above do not present fairly the financial position…

The opinion issued can affect the ability to receive grant funding and to obtain financing.

2023 - Unmodified	2012 - Qualified
2022 - Unmodified	2011 - Qualified
2021 - Unmodified	2010 - Qualified
2020 - Unmodified	2009 - Qualified
2019 - Unmodified	2008 - Qualified
2018 - Unmodified	2007 - Qualified
2017 - Unmodified	2006 - Unmodified
2016 - Unmodified	2005 - Unmodified
2015 - Unmodified	2004 - Unmodified
2014 - Unmodified	2003 - Qualified
2013 - Unmodified	2002 - Qualified

CITY OF ELKINS
AGENDA ITEM REPORT

Meeting Date:	March 7, 2024
Section:	Approval of vendor invoice payments
Category:	Action Item
Agenda Item Name:	Vendor invoices presented for approval: *(Available for public review in the city clerk's office two business days before this meeting, as required by W. Va. Ethics Commission Open Meetings Advisory Opinion 2012-04.)*
Recommended By:	City Treasurer
Summary:	Accounts payable transactions in all funds February 12-March 1, 2024
Fiscal Impact:	Report details $693,596 in transactions from all funds.
Recommendation:	Consider for approval
Attachments:	1. Check Report - 2024_03_07

VENDOR SET: 01 Elkins
BANK: Pool Pooled Cash
DATE RANGE: 2/12/2024 THRU 3/01/2024

VENDOR I.D.	NAME	STATUS	CHECK DATE	INVOICE AMOUNT	DISCOUNT	CHECK NO	CHECK STATUS	CHECK AMOUNT
00250	Elkins-Randolph County Regiona							
C-3Q Correction	Correction	N	2/21/2024	4,262.50CR		000000		
I-3rd Qtr 23-24	3rd Qtr 23-24 Contribution	N	2/21/2024	4,262.50		000000		
02417	US Bank Corporate Payment Syst							
I-VisaFleet 013124	Visa Fleet Pmt 013124	D	2/15/2024	16,448.39		005575		16,448.39
02417	US Bank Corporate Payment Syst							
C-MOSEBACH CREDIT	Mosebach Cr on taxes	D	2/20/2024	226.72CR		005673		
C-WILLQUIP CREDIT	WILLQUIP CR Lantern Batteries	D	2/20/2024	364.00CR		005673		
I-VisaNonFlt 013124	Visa NonFleet Pmt 013124	D	2/20/2024	108,211.00		005673		107,620.28
00741	Great-West Trust Company LLC							
I-VF 202402211626	Voya	D	2/21/2024	595.00		005674		
I-VF2202402211626	Voya AT	D	2/21/2024	100.00		005674		695.00
00792	WV Consolidated Retirement Boa							
I-RTD202402061624	Retirement	D	2/21/2024	6,974.99		005675		
I-RTD202402211626	Retirement	D	2/21/2024	7,025.70		005675		14,000.69
00952	WV Consolidated Retirement Boa							
I-RTF202402061624	Retirement	D	2/21/2024	2,440.18		005676		
I-RTF202402211626	Retirement	D	2/21/2024	2,401.64		005676		
I-RTN202402061624	Retirement	D	2/21/2024	3,551.76		005676		
I-RTN202402211626	Retirement	D	2/21/2024	3,697.82		005676		12,091.40
00993	WV Consolidated Retirement Boa							
I-RT6202402061624	Retirement 6%	D	2/21/2024	9,459.12		005677		
I-RT6202402061625	Retirement 6%	D	2/21/2024	473.43		005677		
I-RT6202402211626	Retirement 6%	D	2/21/2024	9,201.59		005677		19,134.14
00047	Truist Governmental Finance							
I-00005 022424	9948000234-05 022424	R	2/14/2024	2,596.05		014919		
I-00006 022724	9948000234-06 022724	R	2/14/2024	2,643.26		014919		
I-00007 021924	9948000234-07 021924	R	2/14/2024	4,984.55		014919		10,223.86
00075	Encova Insurance							
I-36704406	WCB1037869 020124	R	2/14/2024	6,599.00		014920		6,599.00
00378	J F Allen Co.							
I-55349170/9171	#57 Stone	R	2/14/2024	974.17		014921		974.17
00471	Mon Power							
I-90009428849	consumption/lighting 012224	R	2/14/2024	48,740.30		014922		
I-CityPk 021224	City Park 011024-020824	R	2/14/2024	9.77		014922		
I-ParkSt 021224	Park St 011024-020824	R	2/14/2024	5.25		014922		
I-ParkSt 465 021224	ParkSt 011024-020824	R	2/14/2024	10.90		014922		
I-Whitmer 020824	Consumption 011924-020424	R	2/14/2024	693.13		014922		49,459.35

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VENDOR I.D.	NAME	STATUS	CHECK DATE	INVOICE AMOUNT	DISCOUNT	CHECK NO	CHECK STATUS	CHECK AMOUNT
00491	Mufflers-Brakes & More Inc.							
I-07174	front strut asmbly/labor	R	2/14/2024	459.98		014923		459.98
00540	Pitney Bowes Bank Inc							
I-PSTGALLOC 01/24	Postage Allocation 01/2024	R	2/14/2024	451.39		014924		451.39
00711	Tygart Valley Transfer, Inc.							
C-Comm 21070	Entered 2x	R	2/14/2024	166.26CR		014925		
I-00020750	Comm	R	2/14/2024	281.87		014925		
I-00020753	Comm	R	2/14/2024	185.37		014925		
I-00020758	Comm	R	2/14/2024	220.72		014925		
I-00020765	Res	R	2/14/2024	1,061.56		014925		
I-00020767	Comm	R	2/14/2024	936.39		014925		
I-00020776	Res	R	2/14/2024	847.53		014925		
I-00020788	Comm	R	2/14/2024	757.71		014925		
I-00020791	Comm	R	2/14/2024	152.88		014925		
I-00020794	Res	R	2/14/2024	150.97		014925		
I-00020800	Comm	R	2/14/2024	611.52		014925		
I-00020804	Res	R	2/14/2024	855.17		014925		
I-00020805	Res	R	2/14/2024	630.63		014925		
I-00020825	Comm	R	2/14/2024	263.72		014925		
I-00020828	Comm	R	2/14/2024	298.12		014925		
I-00020832	Comm	R	2/14/2024	240.79		014925		
I-00020836	Comm	R	2/14/2024	92.68		014925		
I-00020847	Res	R	2/14/2024	593.37		014925		
I-00020849	Comm	R	2/14/2024	481.57		014925		
I-00020850	Res	R	2/14/2024	630.63		014925		
I-00020865	Comm	R	2/14/2024	182.50		014925		
I-00020867	Comm	R	2/14/2024	89.82		014925		
I-00020868	Res	R	2/14/2024	193.97		014925		
I-00020872	Comm	R	2/14/2024	241.74		014925		
I-00020880	Comm	R	2/14/2024	390.80		014925		
I-00020881	Comm	R	2/14/2024	246.52		014925		
I-00020883	Res	R	2/14/2024	477.75		014925		
I-00020887	Res	R	2/14/2024	616.30		014925		
I-00020902	Comm	R	2/14/2024	176.77		014925		
I-00020912	Comm	R	2/14/2024	219.77		014925		
I-00020915	Res	R	2/14/2024	748.16		014925		
I-00020917	Res	R	2/14/2024	698.47		014925		
I-00020933	Comm	R	2/14/2024	362.13		014925		
I-00020945	Res	R	2/14/2024	598.14		014925		
I-00020946	Res	R	2/14/2024	598.14		014925		
I-00020947	Comm	R	2/14/2024	464.37		014925		
I-00020958	Comm	R	2/14/2024	242.70		014925		
I-00020959	Comm	R	2/14/2024	323.91		014925		
I-00020964	Comm	R	2/14/2024	99.37		014925		
I-00020966	Res	R	2/14/2024	598.14		014925		
I-00020967	Comm	R	2/14/2024	524.57		014925		

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VENDOR I.D.	NAME	STATUS	CHECK DATE	INVOICE AMOUNT	DISCOUNT	CHECK NO	CHECK STATUS	CHECK AMOUNT
I-00020968	Res	R	2/14/2024	912.50		014925		
I-00020990	Res	R	2/14/2024	609.61		014925		
I-00020991	Res	R	2/14/2024	591.45		014925		
I-00020992	Comm	R	2/14/2024	560.88		014925		
I-00021012	Comm	R	2/14/2024	248.43		014925		
I-00021023	Comm	R	2/14/2024	727.14		014925		
I-00021024	Res	R	2/14/2024	619.16		014925		
I-00021027	Res	R	2/14/2024	470.11		014925		
I-00021034	Comm	R	2/14/2024	280.92		014925		
I-00021036	Comm/Clean out	R	2/14/2024	219.19		014925		
I-00021039	Res	R	2/14/2024	556.10		014925		
I-00021042	Res	R	2/14/2024	739.56		014925		
I-00021044	Comm	R	2/14/2024	554.19		014925		
I-00021045	Comm	R	2/14/2024	90.77		014925		
I-00021057	Comm	R	2/14/2024	36.31		014925		
I-00021062	Comm	R	2/14/2024	220.72		014925		
I-00021064	Comm/Clean out	R	2/14/2024	268.88		014925		
I-00021069	Res	R	2/14/2024	502.59		014925		
I-00021070	Comm	R	2/14/2024	166.26		014925		
I-00021071	Res	R	2/14/2024	335.38		014925		
I-00021079	Comm	R	2/14/2024	316.27		014925		
I-00021080	Comm	R	2/14/2024	253.21		014925		
I-00021082	Comm	R	2/14/2024	476.79		014925		
I-00021087	Comm	R	2/14/2024	218.81		014925		
I-00021088	Comm	R	2/14/2024	462.46		014925		
I-00021089	Res	R	2/14/2024	337.29		014925		
I-00021090	Res	R	2/14/2024	474.88		014925		
I-00021107	Comm	R	2/14/2024	251.30		014925		
I-00021111	Comm	R	2/14/2024	608.65		014925		
I-00021114	Res	R	2/14/2024	138.55		014925		
I-00021119	Comm	R	2/14/2024	607.70		014925		
I-00021120	Res	R	2/14/2024	537.95		014925		
I-00021121	Res	R	2/14/2024	526.48		014925		
I-00021142	Comm	R	2/14/2024	284.74		014925		
I-00021145	Comm	R	2/14/2024	760.58		014925		
I-00021148	Res	R	2/14/2024	893.39		014925		
I-00021153	Res	R	2/14/2024	703.25		014925		
I-00021169	Comm/Clean out	R	2/14/2024	207.72		014925		
I-00021174	Comm	R	2/14/2024	231.23		014925		
I-00021183	Res	R	2/14/2024	562.79		014925		
I-00021184	Res	R	2/14/2024	504.50		014925		
I-00021186	Comm	R	2/14/2024	691.78		014925		
I-00021198	Comm	R	2/14/2024	234.10		014925		
I-00021203	Comm	R	2/14/2024	500.68		014925		
I-00021212	Res	R	2/14/2024	490.17		014925		
I-00021213	Res	R	2/14/2024	574.26		014925		
I-00021215	Comm	R	2/14/2024	676.49		014925		
I-00021229	Comm	R	2/14/2024	330.60		014925		

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VENDOR I.D.	NAME	STATUS	CHECK DATE	INVOICE AMOUNT	DISCOUNT	CHECK NO	CHECK STATUS	CHECK AMOUNT
I-00021232	Comm	R	2/14/2024	183.46		014925		
I-00021245	Comm	R	2/14/2024	266.58		014925		
I-00021248	Res	R	2/14/2024	653.56		014925		
I-00021249	Comm	R	2/14/2024	622.99		014925		
I-00021252	Res	R	2/14/2024	634.45		014925		
I-00021264	Comm	R	2/14/2024	83.13		014925		
I-00021277	Comm	R	2/14/2024	23.89		014925		
I-00021286	Res	R	2/14/2024	513.10		014925		
I-00021287	Comm	R	2/14/2024	918.24		014925		
I-00021289	Res	R	2/14/2024	591.45		014925		
I-00021302	Comm	R	2/14/2024	183.46		014925		
I-00021312	Res	R	2/14/2024	184.41		014925		
I-00021317	Comm	R	2/14/2024	1,088.31		014925		
I-00021319	Res	R	2/14/2024	1,028.12		014925		
I-00021321	Res	R	2/14/2024	799.75		014925		
I-00021334	Comm	R	2/14/2024	322.96		014925		
I-00021337	Comm	R	2/14/2024	190.14		014925		
I-00021340	Comm	R	2/14/2024	235.05		014925		
I-00021346	Comm	R	2/14/2024	453.86		014925		
I-00021350	Res	R	2/14/2024	604.83		014925		
I-00021351	Res	R	2/14/2024	677.45		014925		
I-00021353	Comm	R	2/14/2024	488.26		014925		
I-00021367	Comm	R	2/14/2024	44.91		014925		
I-00021369	Comm	R	2/14/2024	501.64		014925		
I-00021384	Comm	R	2/14/2024	114.66		014925		
I-00021390	Res	R	2/14/2024	580.94		014925		
I-00021391	Comm	R	2/14/2024	688.92		014925		
I-00021392	Res	R	2/14/2024	630.63		014925		
I-0020914	Comm	R	2/14/2024	816.95		014925		
I-Comm	Comm	R	2/14/2024	166.26		014925		53,080.11
00839	Motorola Solutions, Inc.							
I-1411014014	Body Cams	R	2/14/2024	10,356.00		014926		10,356.00
01449	Dodson Pest Control							
I-231731020142 24	Pest serv 012324	R	2/14/2024	60.00		014927		60.00
01569	Valley Health Care Inc							
I-68886C7274	New Employee Exam	R	2/14/2024	348.00		014928		348.00
01681	HdL Companies							
I-01312024	Collections January 2024	R	2/14/2024	3,202.87		014929		3,202.87

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VENDOR I.D.	NAME	STATUS	CHECK DATE	INVOICE AMOUNT	DISCOUNT	CHECK NO	CHECK STATUS	CHECK AMOUNT
01727	Enterprise FM Trust							
I-578571-020424	Fleet Leases 02/2024	R	2/14/2024	18,545.09		014930		18,545.09
01821	Busy Beaver							
I-1527/L	Bibb Valve	R	2/14/2024	15.19		014931		15.19
02347	LEAF							
I-15995999	Tosh/Lex 02/24/24	R	2/14/2024	570.83		014932		
I-16008995	Toshiba 478S 02/25/24	R	2/14/2024	109.47		014932		
I-16008996	Tosh E4515AC 02/25/24	R	2/14/2024	180.03		014932		860.33
02411	Zurich Insurance							
I-1165204	deductible	R	2/14/2024	190.60		014933		190.60
02431	Ferguson Waterworks #527							
I-0831665	Gaskets/Coup/Paint	R	2/14/2024	2,663.90		014934		
I-0869083	HYMAX long body/coup	R	2/14/2024	2,325.32		014934		4,989.22
02501	Casto Technical Service							
I-271884	Boiler materials/repair	R	2/14/2024	3,666.06		014935		3,666.06
00023	Appalachian Forest Heritage Ar							
I-3rd Qtr 23-24	3rd Qtr 23-24 Contribution	R	2/21/2024	1,500.00		014936		1,500.00
00079	Broughton Sports							
I-T2528	Plaques	R	2/21/2024	522.00		014937		522.00
00082	Builders Group, Inc.							
I-733424	Screwdriver Set/Hammer	R	2/21/2024	36.48		014938		36.48
00126	City of Clarksburg							
I-202308227641	Yard Waste 1253	R	2/21/2024	149.00		014939		149.00
00143	COE General Fund 2							
I-IND 02/2024	Monthy Indirects 02/2024	R	2/21/2024	12,955.92		014940		12,955.92
00182	Country Roads Transit							
I-3rd Qtr 23-24	3rd Qtr 23-24 Contribution	R	2/21/2024	3,500.00		014941		3,500.00
00202	Davis Trust Company							
I-12755 022224	3113776/12755 022224	R	2/21/2024	4,256.84		014942		4,256.84
00239	Elkins Historic Landmark Commi							
I-3rd Qtr 23-24	3rd Qtr 23-24 Contribution	R	2/21/2024	1,000.00		014943		1,000.00

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VENDOR I.D.	NAME	STATUS	CHECK DATE	INVOICE AMOUNT	DISCOUNT	CHECK NO	CHECK STATUS	CHECK AMOUNT
00241	Elkins Main Street							
I-3rd Qtr 23-24	3rd Qtr 23-24 Contribution	R	2/21/2024	4,812.50		014944		4,812.50
00243	Elkins Randolph County Chamber							
I-3rd Qtr 23-24	3rd Qtr 23-24 Contribution	R	2/21/2024	1,500.00		014945		1,500.00
00250	Elkins-Randolph County Regiona							
I-3Qtr 23-24	3rd Qtr 23-24 Contribution	R	2/21/2024	4,562.50		014946		4,562.50
00251	Elkins-Randolph County Public							
I-3rd Qtr 23-24	3rd Qtr 23-24 Contribution	R	2/21/2024	5,625.00		014947		5,625.00
00483	Mountain Valley Bank							
I-1202553-21 022824	1202553-21 022824	R	2/21/2024	2,369.18		014948		2,369.18
00570	Randolph County Commission							
I-3rd Qtr 23-24	3rd Qtr 23-24 Contribution	R	2/21/2024	1,750.00		014949		1,750.00
00571	The Arts Center							
I-3rd Qtr 23-24	3rd Qtr 23-24 Contribution	R	2/21/2024	1,250.00		014950		1,250.00
00573	Randolph County Development Au							
I-3rd Qtr 23-24	3rd Qtr 23-24 Contribution	R	2/21/2024	3,375.00		014951		3,375.00
00578	Randolph Elkins Health Departm							
I-3rd Qtr 23-24	3rd Qtr 23-24 Contribution	R	2/21/2024	1,125.00		014952		1,125.00
00579	Randolph-Tucker Children's Adv							
I-3rd Qtr 23-24	3rd Qtr 23-24 Contribution	R	2/21/2024	1,250.00		014953		1,250.00
00582	Region VII Plan. & Development							
I-520-7	Ops - January 2024	R	2/21/2024	715.00		014954		715.00
00730	Valley Steel							
I-18465	Plate/Argon Mix	R	2/21/2024	335.32		014955		335.32
00779	Woodford Oil Company							
I-4561153	Chv Multifak EP 1 EP2	R	2/21/2024	435.00		014956		435.00
01246	Derrick Helzer							
I-02/2024 COEAcend	COE Ascend Hors d'oeuvres	R	2/21/2024	375.00		014957		375.00
01447	Heritage Fire Equipment							
I-10871	4-1/2 in gauge (403)	R	2/21/2024	184.74		014958		184.74

VENDOR I.D.	NAME	STATUS	CHECK DATE	INVOICE AMOUNT	DISCOUNT	CHECK NO	CHECK STATUS	CHECK AMOUNT
01594	Pace Analytical Services LLC							
I-2330488814	Proj 30636080 Analytical Chgs	R	2/21/2024	1,710.00		014959		
I-2330491754	Analytical charges	R	2/21/2024	250.00		014959		
I-2330493063	Porj 30644653 Analytical Chgs	R	2/21/2024	124.00		014959		
I-2330493291	Proj 30644644 Analytical Chgs	R	2/21/2024	398.00		014959		
I-2330495907	Belington WWTP	R	2/21/2024	61.00		014959		
I-2330495908	Town of Junior	R	2/21/2024	105.00		014959		
I-2430499450	Proj 30651268 Analytical Chgs	R	2/21/2024	142.10		014959		
I-2430500192	Proj 30651168 Analytical Chgs	R	2/21/2024	467.90		014959		
I-2430501227	Dec 23/Jan 24 Lab	R	2/21/2024	2,564.60		014959		
I-2430502843	Big Timber	R	2/21/2024	107.00		014959		5,929.60
01751	COE WWTP							
I-202402135520	WTP Backwash Jan 2024	R	2/21/2024	856.63		014960		856.63
01942	Elkins Municipal Building Comm							
I-1214756-11 021524	1214756-11 021524	R	2/21/2024	4,833.20		014961		4,833.20
02157	Jerry A Marco							
I-Travel 021124	Travel Reimb Winter WVML	R	2/21/2024	277.62		014962		277.62
02261	Hunter Corcoran							
I-Reimb EMT 021624	Reimb for EMT Recert Fee	R	2/21/2024	25.00		014963		25.00
02413	Ronald Corcoran							
I-Reimb EMT 021624	Reimb EMT Recert Fee	R	2/21/2024	25.00		014964		25.00
00116	Child Support Enforcement							
I-CDS202402211626	Child Support	R	2/21/2024	571.48		014965		571.48
00121	Citizens Bank of WVFP							
I-FP 202402211626	Fire Pension	R	2/21/2024	479.63		014966		479.63
00122	Citizens Bank of WVPP							
I-PP 202402211626	Police Pension	R	2/21/2024	164.18		014967		
I-PPN202402211626	Police Pension-2010 Forward	R	2/21/2024	433.82		014967		598.00
00147	COE Misc							
I-MIS202402211626	Misc Reimbursements	R	2/21/2024	566.00		014968		566.00
00150	COE Payroll							
I-T1 202402211626	Federal Withholding	R	2/21/2024	12,020.25		014969		12,020.25

VENDOR SET: 01 Elkins
BANK: Pool Pooled Cash
DATE RANGE: 2/12/2024 THRU 3/01/2024

VENDOR I.D.	NAME	STATUS	CHECK DATE	INVOICE AMOUNT	DISCOUNT	CHECK NO	CHECK STATUS	CHECK AMOUNT
00151	COE Payroll							
I-T3 202402211626	FICA	R	2/21/2024	19,059.20		014970		
I-T4 202402211626	Medicare	R	2/21/2024	4,841.78		014970		23,900.98
00152	COE Payroll							
I-T2 202402211626	State Withholding	R	2/21/2024	5,420.00		014971		5,420.00
00203	Davis Trust Company							
I-CC 202402211626	Employee Christmas Club	R	2/21/2024	2,760.00		014972		2,760.00
00747	Washington National Insurance							
I-WN 202402211626	Washington National Insurance	R	2/21/2024	641.85		014973		641.85
00837	COE Payroll Reimbursement							
I-001202402211626	Payroll Reimbursement	R	2/21/2024	55,518.26		014974		
I-006202402211626	Payroll Reimbursement	R	2/21/2024	5,194.15		014974		
I-036202402211626	Payroll Reimbursement	R	2/21/2024	13,522.48		014974		
I-400202402211626	Payroll Reimbursement	R	2/21/2024	22,100.32		014974		
I-401202402211626	Payroll Reimbursement	R	2/21/2024	13,216.49		014974		
I-404202402211626	Payroll Reimbursement	R	2/21/2024	11,771.97		014974		121,323.67
01885	Colonial Life							
I-CL 202402211626	Colionial Life-AT	R	2/21/2024	112.10		014975		
I-CLP202402211626	Colonial Life-PT	R	2/21/2024	52.52		014975		164.62
00006	AFLAC							
I-AF 202402061624	Aflac-After Tax Ins	R	2/21/2024	67.78		014976		
I-AF 202402211626	Aflac-After Tax Ins	R	2/21/2024	67.78		014976		
I-AFL202402061624	Aflac Insurance	R	2/21/2024	68.67		014976		
I-AFL202402211626	Aflac Insurance	R	2/21/2024	68.67		014976		272.90
00242	Elkins Professional Firefighte							
I-EPF202402061624	Elkins Professional FF	R	2/21/2024	135.00		014977		
I-EPF202402211626	Elkins Professional FF	R	2/21/2024	135.00		014977		270.00
00591	Retiree Health Benefit Trust F							
I-Retirees 02/2024	Retirees Health 02/2024	R	2/21/2024	1,639.16		014978		1,639.16
00805	FBMC							
I-MFB202402061624	Mt. Flex Benefit	R	2/21/2024	1,972.24		014979		
I-MFB202402211626	Mt. Flex Benefit	R	2/21/2024	1,972.24		014979		
I-RChen 02/2024	R Chenoweth Feb 2024	R	2/21/2024	49.90		014979		3,994.38

VENDOR SET: 01 Elkins
BANK: Pool Pooled Cash
DATE RANGE: 2/12/2024 THRU 3/01/2024

VENDOR I.D.	NAME	STATUS	CHECK DATE	INVOICE AMOUNT	DISCOUNT	CHECK NO	CHECK STATUS	CHECK AMOUNT
00810	WV Public Employee Insurance A							
I-ADMN White	Admn Fee - T White	R	2/21/2024	50.00		014980		
I-BL 202402211626	Basic Life Benefit	R	2/21/2024	180.18		014980		
I-BL1202402211626	Basic Life Benefit +	R	2/21/2024	1.98		014980		
I-DL 202402061624	Dependent Life	R	2/21/2024	89.61		014980		
I-DL 202402211626	Dependent Life	R	2/21/2024	89.61		014980		
I-HPA202402061624	Ins-Health Plan A	R	2/21/2024	949.00		014980		
I-HPA202402211626	Ins-Health Plan A	R	2/21/2024	949.00		014980		
I-HPB202402061624	Ins-Health Plan B	R	2/21/2024	627.50		014980		
I-HPB202402211626	Ins-Health Plan B	R	2/21/2024	627.50		014980		
I-ICA202402061624	Ins - Emp/Child-Plan A	R	2/21/2024	1,699.50		014980		
I-ICA202402211626	Ins - Emp/Child-Plan A	R	2/21/2024	1,699.50		014980		
I-ICB202402061624	Ins- Emp/child - Plan B	R	2/21/2024	494.50		014980		
I-ICB202402211626	Ins- Emp/child - Plan B	R	2/21/2024	494.50		014980		
I-IFA202402061624	Ins - Family - Plan A	R	2/21/2024	18,009.00		014980		
I-IFA202402211626	Ins - Family - Plan A	R	2/21/2024	18,009.00		014980		
I-IFB202402061624	Ins - Family - Plan B	R	2/21/2024	5,825.00		014980		
I-IFB202402211626	Ins - Family - Plan B	R	2/21/2024	5,825.00		014980		
I-IFD202402061624	Ins-Fam-Plan B - Post Tax	R	2/21/2024	582.50		014980		
I-IFD202402211626	Ins-Fam-Plan B - Post Tax	R	2/21/2024	582.50		014980		
I-ISA202402061624	Ins - Single - Plan A	R	2/21/2024	4,375.00		014980		
I-ISA202402211626	Ins - Single - Plan A	R	2/21/2024	4,375.00		014980		
I-ISB202402061624	Ins-Single - Plan B	R	2/21/2024	3,934.00		014980		
I-ISB202402211626	Ins-Single - Plan B	R	2/21/2024	3,934.00		014980		
I-OL 202402061624	Optional Life	R	2/21/2024	346.49		014980		
I-OL 202402211626	Optional Life	R	2/21/2024	346.49		014980		
I-RChen 02/2024	RChenoweth Health/Life 02/24	R	2/21/2024	1,335.98		014980		
I-TOF202402061624	Tobacco Surcharge Family	R	2/21/2024	325.00		014980		
I-TOF202402211626	Tobacco Surcharge Family	R	2/21/2024	325.00		014980		
I-TOS202402061624	Tobacco Surcharge Single	R	2/21/2024	150.00		014980		
I-TOS202402211626	Tobacco Surcharge Single	R	2/21/2024	150.00		014980		76,382.34
02282	Donald Singleton							
I-ExpRpt02232024	backflow class Ripley	R	2/23/2024	859.50		014981		859.50
02505	Joshua Smith							
I-ExpRpt2232024	backflow class Ripley	R	2/23/2024	859.50		014982		859.50
00078	Nanci Bross-Fregonara							
I-CKREQ 022624	Reimb for labels	R	2/27/2024	15.57		014983		15.57
00119	First-Citizens Bank & Trust Co							
I-44207630	Kyocera 03/06/2024	R	2/27/2024	52.50		014984		
I-44211067	Konica Minolta 03/08/2024	R	2/27/2024	55.00		014984		107.50

VENDOR SET: 01 Elkins
BANK: Pool Pooled Cash
DATE RANGE: 2/12/2024 THRU 3/01/2024

VENDOR I.D.	NAME	STATUS	CHECK DATE	INVOICE AMOUNT	DISCOUNT	CHECK NO	CHECK STATUS	CHECK AMOUNT
00140	City of Elkins							
I-CKREQ 022624	Whitmer Utility Pmts to Elkins	R	2/27/2024	1,923.57		014985		1,923.57
00310	Griffith & Associates, PLLC							
I-14788	Attorney Services Whitmer	R	2/27/2024	2,037.50		014986		2,037.50
00366	Whitney Hymes							
I-Travel 030624	Per Diem-Travel 0306-030724	R	2/27/2024	312.28		014987		312.28
00471	Mon Power							
I-Barron 021924	Barron 011624-021324	R	2/27/2024	12,965.16		014988		
I-ParkSt 021624	Park Street 011024-020824	R	2/27/2024	48.65		014988		
I-RR 021524	RR 011324-021324	R	2/27/2024	139.26		014988		13,153.07
00479	Amtower Auto Supply, Inc.							
I-205460	Carb-Choke Clnr	R	2/27/2024	21.55		014989		21.55
00530	Perfection Plus Turbo-Dry LLC							
I-CKREQ 022224	Inv 2024-01-18-1346 ReckartLog	R	2/27/2024	2,270.65		014990		2,270.65
00701	Toshiba Financial Services							
I-522956077	Tosh/Lexmark 031224	R	2/27/2024	221.37		014991		221.37
00805	FBMC							
I-JHaden 02/2024	J Haden 02/2024	R	2/27/2024	37.26		014992		37.26
00810	WV Public Employee Insurance A							
I-JHaden 02/2024	JHaden Health/Life 02/2024	R	2/27/2024	100.88		014993		100.88
01080	Davis Medical Center							
I-Bonner A 011924	A Bonner Drug Screen	R	2/27/2024	167.00		014994		
I-Fox S 011924	Scott Fox - Drug Screen	R	2/27/2024	167.00		014994		334.00
01133	Bates Carpet & Furniture Cente							
I-CKREQ 022224	Inv E14546 Reckart Logistics	R	2/27/2024	583.00		014995		583.00
01762	Matthew Woodford							
I-Exp 022624	Travel to Canaan 022024	R	2/27/2024	60.26		014996		60.26
01790	Crim Law Office PLLC							
I-405	Water Board Attny Serv 12/2023	R	2/27/2024	580.00		014997		
I-407	Attorney services 01/2024	R	2/27/2024	7,350.00		014997		
I-408	Municipal Ct Matters	R	2/27/2024	3,460.00		014997		
I-410	Water Bd Attny Ser 01/2024	R	2/27/2024	1,300.00		014997		
I-411	WV DEP Grant Attny Serv 01/24	R	2/27/2024	480.00		014997		13,170.00

VENDOR SET: 01 Elkins
BANK: Pool Pooled Cash
DATE RANGE: 2/12/2024 THRU 3/01/2024

VENDOR I.D.	NAME	STATUS	CHECK DATE	INVOICE AMOUNT	DISCOUNT	CHECK NO	CHECK STATUS	CHECK AMOUNT
01833	P3 Cost Analysts							
I-22513	Visa VUIRF February 2024	R	2/27/2024	402.01		014998		402.01
02012	Appalachain Aggregates							
I-210464	Stone	R	2/27/2024	1,137.55		014999		1,137.55
02347	LEAF							
I-16056383	Tosh 5525AC 030824	R	2/27/2024	292.45		015000		
I-16076228	Tosh E4515AC 03124	R	2/27/2024	301.50		015000		
I-16102670	Tosh ES4515AC 031324	R	2/27/2024	128.53		015000		
I-16118669	Toshiba E478S 031824	R	2/27/2024	96.74		015000		
I-16118670	Toshiba E478S 031824	R	2/27/2024	96.74		015000		915.96
02431	Ferguson Waterworks #527							
I-0869083-1	Hymax Flip Long Body	R	2/27/2024	487.22		015001		
I-0870811	Hymax Grip Cuop/Tee	R	2/27/2024	1,628.04		015001		
I-0871538	LF 4-20 MDL w/cable	R	2/27/2024	310.00		015001		
I-0871858	Pump Stk Base w/hose/Adapter	R	2/27/2024	799.32		015001		3,224.58
02486	FPG							
I-21621F	Housing Btm/Screen/Strap	R	2/27/2024	461.72		015002		461.72
02608	Zinn's R Us Inc							
I-1569	Cleaning of outfall	R	2/27/2024	1,200.00		015003		1,200.00
02610	Timothy White							
I-CKREQ 022324	Class A CDL License Renewal	R	2/27/2024	48.75		015004		48.75
02611	Steve Miller							
I-Exp 022624	Reimb Exp travel	R	2/27/2024	131.00		015005		131.00

* * TOTALS * *	NO			INVOICE AMOUNT	DISCOUNTS	CHECK AMOUNT
REGULAR CHECKS:	87			523,607.04	0.00	523,607.04
HAND CHECKS:	0			0.00	0.00	0.00
DRAFTS:	6			169,989.90	0.00	169,989.90
EFT:	0			0.00	0.00	0.00
NON CHECKS:	1			0.00	0.00	0.00
VOID CHECKS:	0	VOID DEBITS	0.00			
		VOID CREDITS	0.00	0.00	0.00	

TOTAL ERRORS: 0

CITY OF ELKINS
AGENDA ITEM REPORT

Meeting Date:	March 7, 2024
Section:	New business
Category:	Ordinance
Agenda Item Name:	Ordinance 320: Consideration on final reading of an ordinance authorizing the issuance by the City of Elkins of sewer revenue bonds in an amount not to exceed $250,000 to finance the cost of design, acquisition, construction and equipping of additions, betterments and extensions to the City's sanitary sewer system (final reading)
Recommended By:	City Attorney, Bond Counsel
Summary:	Ordinance authorizing the issuance by the City of Elkins of sewer revenue bonds in an amount not to exceed $250,000 to finance the cost of design, acquisition, construction and equipping of additions, betterments and extensions to the City's sanitary sewer system. Purpose is to fund new garage building. By approving this ordinance on final reading tonight, council is authorizing the City Treasurer to work with John Stump, bond counsel, to commence the work necessary to issue these bonds, including identifying a financial institution to underwrite the bond. Actually issuing the bonds, in cooperation with this financial institution, will require additional council action at a later date. Mr. Stump will appear at that time to brief council and answer questions. Find more information about municipal bonds here: https://www.sec.gov/munied
Fiscal Impact:	TBD
Recommendation:	Consider for approval on final reading
Attachments:	1. BOND ORDINANCE SERIES 2024 (GARAGE PROJECT)(18705374.1 SJDOCS)

THE CITY OF ELKINS

ORDINANCE AUTHORIZING THE DESIGN, ACQUISITION, CONSTRUCTION AND EQUIPPING OF CERTAIN EXTENSIONS, ADDITIONS, BETTERMENTS AND IMPROVEMENTS TO THE EXISTING PUBLIC SEWERAGE SYSTEM OF THE CITY OF ELKINS AND THE FINANCING OF THE COST THEREOF, NOT OTHERWISE PROVIDED, THROUGH THE ISSUANCE BY THE CITY OF ELKINS OF NOT MORE THAN $250,000 IN ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF SEWER REVENUE BONDS, SERIES 2024 (BANK QUALIFIED); PROVIDING FOR THE RIGHTS AND REMEDIES OF AND SECURITY FOR THE REGISTERED OWNERS OF SUCH BONDS; AUTHORIZING EXECUTION AND DELIVERY OF ALL DOCUMENTS RELATING TO THE ISSUANCE OF SUCH BONDS; AUTHORIZING THE SALE AND PROVIDING FOR THE TERMS AND PROVISIONS OF SUCH BONDS AND ADOPTING OTHER PROVISIONS RELATING THERETO.

BE IT ORDAINED AND ENACTED BY THE COUNCIL OF THE CITY OF ELKINS:

ARTICLE I
STATUTORY AUTHORITY, FINDINGS AND DEFINITIONS

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

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

A. The City of Elkins (the "Issuer") is a municipal corporation and political subdivision of the State of West Virginia in Randolph County of said State.

B. The Issuer presently owns and operates a public sewerage system. However, it is deemed necessary and desirable for the health and welfare of the inhabitants of the Issuer that there be designed, acquired, constructed and equipped certain additions, betterments and improvements to the existing public sewerage system of the Issuer, consisting of a garage structure for storage of rolling stock, together with all appurtenant facilities (collectively, the "Project"), which constitute properties for the collection, transportation, treatment, purification, or disposal of liquid or solid wastes, residential sewage or industrial waste (the existing public sewerage system of the Issuer, the Project and any further additions, betterments and improvements thereto are herein called the "System"), in accordance with the plans and specifications prepared by the Consulting Engineers, which plans and specifications have heretofore been filed with the Issuer.

C. The Issuer intends to permanently finance a portion of the costs of design, acquisition, construction and equipping of the Project through the issuance of its revenue bonds to be purchased by a commercial financial institution (the “Purchaser”).

D. It is deemed necessary for the Issuer to issue its Sewer Revenue Bonds, in the total aggregate principal amount of not more than $250,000 in one or more series, initially planned to be the Sewer Revenue Bonds, Series 2024 (Bank Qualified), in the aggregate principal amount of not more than $250,000 (the "Series 2024 Bonds" or the “Series 2024 Bonds”); to permanently finance a portion of the costs of design, acquisition, construction and equipping of the Project. Such costs shall be deemed to include the cost of all property rights, easements and franchises deemed necessary or convenient therefor and eligible under the Act; interest, if any, upon the Series 2024 Bonds prior to and during acquisition or construction and for a period not exceeding 6 months after completion of acquisition and construction of the Project; amounts which may be deposited in the Series 2024 Bonds Reserve Account (as hereinafter defined) for the Series 2024 Bonds; the costs of engineering and legal expenses; expenses for estimates of costs and revenues; expenses for plans, specifications and surveys; other expenses necessary or incident to determining the feasibility or practicability of the enterprise; administrative expense; commitment fees; discount; initial fees for the services of registrars, paying agents, depositories or trustees or other costs in connection with the sale of the Series 2024 Bonds and such other expenses as may be necessary or incidental to the financing herein authorized; the design, acquisition or construction of the Project and the placing of same in operation; and the performance of the things herein required or permitted, in connection with any thereof, <u>provided</u>, that reimbursement to the Issuer for any amounts expended by it for allowable costs prior to the issuance of the Series 2024 Bonds or the repayment of indebtedness incurred by the Issuer for such purposes shall be deemed Costs of the Project, as hereinafter defined.

E. The period of usefulness of the System after completion of the Project is not less than 22 years.

F. [RESERVED]

G. There are outstanding obligations of the Issuer which will rank on a parity with the Series 2024 Bonds as to liens, pledge, source of and security for payment, being the Issuer’s:

(i) Subordinate Sewer Revenue Bonds, Series 1986 B (West Virginia Water Development Authority), dated April 28, 1986, issued in the original aggregate principal amount of $517,001 (the “Series 1986 B Bonds”);

(ii) Sewer Revenue Bonds, Series 2006 A (Bank Qualified), dated December 12, 2006, issued in the original aggregate principal amount of $8,588,400 (the “Series 2006 A Bonds”);

(iii) Sewer Revenue Bonds, Series 2009 A (Bank Qualified), dated June 18, 2009, issued in the original aggregate principal amount of $883,280 (the "Series 2009 A Bonds");

(iv) Sewer Revenue Bonds, Series 2015 A (West Virginia Infrastructure Fund), dated April 15, 2015, issued in the original aggregate principal amount of $2,793,855 (the "Series 2015 A Bonds"); and

(v) Sewer Revenue Bonds, Series 2020 A (West Virginia SRF Program), dated November 19, 2024, issued in the original aggregate principal amount of 4,699,365 (the "Series 2024 A Bonds," collectively, the "Prior Bonds").

The Series 2024 Bonds shall be issued on a parity with the Prior Bonds with respect to liens, pledge and source of and security for payment and in all respects. Prior to the issuance of the Series 2024 Bonds, the Issuer will obtain (i) a certificate of an Independent Certified Public Accountant stating that the coverage and parity tests of the Prior Bonds are met, (ii) the written consent of the Holders of the Prior Bonds to the issuance of the Series 2024 Bonds on a parity with the Prior Bonds. The Issuer is in compliance with the covenants of the Prior Bonds and the Prior Ordinances.

H. The estimated revenues to be derived in each year after completion of the Project from the operation of the System will be sufficient to pay all costs of operation and maintenance of the System, the principal of and interest on the Issuer's Prior Bonds, and the Series 2024 Bonds and to make payments into all funds and accounts and other payments provided for herein.

I. The Issuer has complied with all requirements of West Virginia law and the Bond Documents (hereinafter defined) relating to authorization of the acquisition, construction and operation of the Project and the System and issuance of the Series 2024 Bonds, or will have so complied prior to issuance of any thereof.

J. Pursuant to the Act, the Issuer has heretofore established a Sanitary Board and the Sanitary Board has petitioned the Governing Body to issue the Series 2024 Bonds for the purposes set forth herein.

Section 1.03. Bond Legislation Constitutes Contract. In consideration of the acceptance of the Series 2024 Bonds by the Registered Owners of the same from time to time, this Bond Legislation shall be deemed to be and shall constitute a contract between the Issuer and such Bondholders, and the covenants and agreements herein set forth to be performed by the Issuer shall be for the equal benefit, protection and security of the Bondholders of any and all of such Series 2024 Bonds, all which shall be of equal rank and without preference, priority or distinction between any one Bond and any other Bonds and by reason of priority of issuance or otherwise, except as expressly provided therein and herein.

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

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

"Authorized Officer" means the Mayor of the Issuer, or any other officer of the Issuer specifically designated by resolution of the Governing Body.

"Board" means the Sanitary Board of the Issuer.

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

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

"Bond Registrar" means the bank or other entity to be designated as such in the Supplemental Resolution and its successors and assigns.

"Bonds" means, collectively, the Series 2024 Bonds and the Prior Bonds and, where appropriate, any bonds on a parity therewith subsequently authorized to be issued hereunder or by another ordinance of the Issuer.

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

“Cash Working Capital Reserve” means the cash working capital reserve required by Chapter 24, Article 1, Section 1(k) of the West Virginia Code of 1931, as amended and in effect on the date of enactment hereof.

“Clerk" means the Clerk of the Issuer.

"Closing Date" means the date upon which there is an exchange of the Series 2024 Bonds for all or a portion of the proceeds of the Series 2024 Bonds from the Purchaser.

"Code" means the Internal Revenue Code of 1986, as amended, and the Regulations.

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

"Completion Date" means the date of substantial completion of the Project.

"Consulting Engineers" means any qualified engineer or firm of engineers, licensed by the State, that shall at any time hereafter be procured by the Issuer as Consulting Engineers for the System, or portion thereof, in accordance with Chapter 5G, Article 1 of the West Virginia Code of 1931, as amended; provided however, that the Consulting Engineers shall not be a regular, full-time employee of the State or any of its agencies, commissions, or political subdivisions.

"Costs" or "Costs of the Project" means those costs described in Section 1.02D hereof to be a part of the costs of design, acquisition, construction and equipping of the Project as described in Section 1.02B hereof.

"Depository Bank" means the bank designated as such in the Supplemental Resolution, and its successors and assigns, which shall be a member of FDIC.

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

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

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

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

"Gross Revenues" means all rates, rents, fees, charges, or other income received by the Issuer, or accrued to the Issuer, or any department, board, agency or instrumentality thereof in control of the management and operation of the System including the Board, from the operation of the System and all parts thereof, all as calculated in accordance with sound accounting practices.

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

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

"Issuer" means The City of Elkins, a municipal corporation and political subdivision of the State of West Virginia, in Randolph County, West Virginia, and, unless the context clearly indicates otherwise, includes the Governing Body of the Issuer.

"Mayor" means the Mayor of the Issuer.

"Net Proceeds" means the face amount of the Series 2024 Bonds, plus accrued interest and premium, if any, less original issue discount, if any, and less proceeds, if any, deposited in the Series 2024 Bonds Reserve Account.

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

"Operating Expenses" means the current expenses, paid or accrued, of operation and maintenance of the System and its facilities, and includes, without limiting the generality of the foregoing, insurance premiums, salaries, wages and administrative expenses of the Issuer relating and chargeable solely to the System, the accumulation of appropriate reserves for charges not annually recurrent but which are such as may reasonably be expected to be incurred, and such other reasonable operating costs as are normally and regularly included under recognized accounting practices.

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

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

"Paying Agent" means the Commission or such other entity or authority as may be designated as a Paying Agent by the Issuer in the Supplemental Resolution.

“Prior Bonds” means the Series 1986 B Bonds, Series 2006 A Bonds, Series 2009 A Bonds, Series 2015 A Bonds and Series 2020 A Bonds.

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

"Project" means the Project as described in Section 1.02B hereof.

“Purchaser” means the initial purchaser of the Series 2024 Bonds as designated in the Supplemental Resolution.

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

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

"Registrar" means the Bond Registrar.

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

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

"Reserve Accounts" means, collectively, the respective reserve accounts established for the Prior Bonds and the Series 2024 Bonds.

"Reserve Requirement" means, collectively, the respective amounts required to be on deposit in any Reserve Account.

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

"Serie 1986 B Bonds" means the Issuer's Subordinate Sewer Revenue Bonds, Series 1986 B (West Virginia Water Development Authority), dated April 28, 1986, issued in the original aggregate principal amount of $517,001.

"Series 2006 A Bonds" means the Issuer's Sewer Revenue Bonds, Series 2006 A (Bank Qualified), dated December 12, 2006, issued in the original aggregate principal amount of $8,588,400.

"Series 2009 A Bonds" means the Issuer's Sewer Revenue Bonds, Series 2009 A (Bank Qualified), dated June 18, 2009, issued in the original aggregate principal amount of $883,280.

"Series 2015 A Bonds" means the Issuer's Sewer Revenue Bonds, Series 2015 A (West Virginia Infrastructure Fund), dated April 15, 2015, issued in the original aggregate principal amount of $2,793,855.

"Series 2020 A Bonds" means the Issuer's Sewer Revenue Bonds, Series 2020 A (West Virginia SRF Program), dated November 19, 2020, issued in the original aggregate principal amount of $4,699,365.

"Series 2024 Bonds Construction Trust Fund" means the Series 2024 Bonds Construction Trust Fund established by Section 5.01 hereof.

"Series 2024 Bonds" means the Sewer Revenue Bonds, Series 2024 (Bank Qualified), of the Issuer, authorized by this Ordinance.

"Series 2024 Bonds Reserve Account" means the Series 2024 Bonds Reserve Account established by Section 5.02 hereof.

"Series 2024 Bonds Reserve Requirement" means, as of any date of calculation, the maximum amount of principal and interest, if any, which will become due on the Series 2024 Bonds in the then current year.

"Series 2024 Bonds Sinking Fund" means the Series 2024 Bonds Sinking Fund established by Section 5.02 hereof.

"Sinking Funds" means, collectively, the respective sinking funds established for the Prior Bonds and the Series 2024 Bonds.

"State" means the State of West Virginia.

"Supplemental Resolution" means any resolution, ordinance or order of the Issuer supplementing or amending this Ordinance and, when preceded by the article "the," refers specifically to the supplemental resolution authorizing the sale of the Series 2024 Bonds; provided, that any matter intended by this Ordinance to be included in the Supplemental Resolution with respect to the Series 2024 Bonds, and not so included may be included in another Supplemental Resolution.

"Surplus Revenues" means the Gross Revenues not required by the Bond Legislation or the Prior Ordinances to be set aside and held for the payment of or security for the Bonds or any other obligations of the Issuer, including, without limitation, the Sinking Funds, the Reserve Accounts and the Renewal and Replacement Fund.

"System" means the complete existing public sewerage system of the Issuer, as presently existing in its entirety or any integral part thereof, and shall include the Project and any further extensions, additions, betterments, and improvements thereto hereafter acquired or constructed for the System from any sources whatsoever.

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

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

ARTICLE II
AUTHORIZATION OF DESIGN, ACQUISITION, CONSTRUCTION EQUIPPING OF THE PROJECT

Section 2.01. Authorization of Design, Acquisition, Construction and Equipping of the Project. There is hereby authorized and ordered the design, acquisition, construction and equipping of the Project, at an estimated cost not to exceed $250,000, in accordance with the plans and specifications which have been prepared by the Consulting Engineers, heretofore filed in the office of the Governing Body. The proceeds of the Series 2024 Bonds hereby authorized shall be applied as provided in Article

VI hereof. The Issuer has received bids or will receive and will enter into contracts for the acquisition and construction of the Project.

ARTICLE III
AUTHORIZATION, TERMS, EXECUTION, REGISTRATION AND SALE OF BONDS

Section 3.01. Authorization of Bonds. For the purposes of paying a portion of the Costs of the Project not otherwise provided for and paying certain costs of issuance of the Series 2024 Bonds and related costs, or any or all of such purposes, as determined by the Supplemental Resolution, there shall be and hereby are authorized to be issued the negotiable Series 2024 Bonds of the Issuer. The Series 2024 Bonds shall be issued in one or more series, each as a single bond, originally designated as "Sewer Revenue Bonds, Series 2024 (Bank Qualified)", in the principal amount of not more than $250,000, and all shall have such terms as set forth hereinafter and in the Supplemental Resolution. The proceeds of the Series 2024 Bonds remaining after funding of the Series 2024 Bonds Reserve Account (if funded from Bond proceeds) and capitalization of interest, if any, shall be deposited in or credited to the Series 2024 Bonds Construction Trust Funds established by Section 5.01 hereof.

Section 3.02. Terms of Bonds. The Series 2024 Bonds shall be issued in such principal amounts; shall bear interest, if any, at such rate or rates, not exceeding the then legal maximum, payable quarterly on such dates; shall mature on such dates and in such amounts; and shall be redeemable, in whole or in part, all as the Issuer shall prescribe in a Supplemental Resolution or as specifically provided in the Loan Agreement. The Series 2024 Bonds shall be payable as to principal at the office of the Paying Agent, in any coin or currency which, on the dates of payment of principal is legal tender for the payment of public or private debts under the laws of the United States of America. Interest, if any, on the Series 2024 Bonds shall be paid by check or draft of the Paying Agent or its agent, mailed to the Registered Owner thereof at the address as it appears on the books of the Bond Registrar.

Unless otherwise provided by the Supplemental Resolution, the Series 2024 Bonds shall initially be issued in the form of a single bond for each series, fully registered the Purchaser, with a record of advances and a debt service schedule attached, representing the aggregate principal amount of each series, and shall mature in principal installments, all as provided in the Supplemental Resolution. The Series 2024 Bonds shall be exchangeable at the option and expense of the Registered Owner for another fully registered Bond or Bonds of the same series in aggregate principal amount equal to the amount of said Bonds then Outstanding and being exchanged, with principal installments or maturities, as applicable, corresponding to the dates of payment of principal installments of said Bonds.

Subsequent series of Bonds, if any, shall be issued in fully registered form and in denominations as determined by a Supplemental Resolution. Such Bonds shall be dated and shall bear interest as specified in a Supplemental Resolution.

Section 3.03. Execution of Bonds. The Series 2024 Bonds shall be executed in the name of the Issuer by the Mayor, and the seal of the Issuer shall be affixed thereto or imprinted thereon and attested by the Clerk. In case any one or more of the officers who shall have signed or sealed the

Series 2024 Bonds shall cease to be such officer of the Issuer before the Series 2024 Bonds so signed and sealed have been actually sold and delivered, such Bonds may nevertheless be sold and delivered as herein provided and may be issued as if the person who signed or sealed such Bonds had not ceased to hold such office. Any Series 2024 Bonds may be signed and sealed on behalf of the Issuer by such person as at the actual time of the execution of such Bonds shall hold the proper office in the Issuer, although at the date of such Bonds such person may not have held such office or may not have been so authorized.

Section 3.04. Authentication and Registration. No Series 2024 Bonds shall be valid or obligatory for any purpose or entitled to any security or benefit under this Bond Legislation unless and until the Certificate of Authentication and Registration on such Bond, substantially in the form set forth in Section 3.10 hereof shall have been manually executed by the Bond Registrar. Any such executed Certificate of Authentication and Registration upon any such Bond shall be conclusive evidence that such Bond has been authenticated, registered, and delivered under this Bond Legislation. The Certificate of Authentication and Registration on any Series 2024 Bonds shall be deemed to have been executed by the Bond Registrar if manually signed by an authorized officer of the Bond Registrar, but it shall not be necessary that the same officer sign the Certificate of Authentication and Registration on all of the Bonds issued hereunder.

Section 3.05. Negotiability, Transfer and Registration. Subject to the provisions for transfer of registration set forth below, the Series 2024 Bonds shall be and have all of the qualities and incidents of negotiable instruments under the Uniform Commercial Code of the State of West Virginia, and each successive Holder, in accepting the Series 2024 Bonds shall be conclusively deemed to have agreed that such Bonds shall be and have all of the qualities and incidents of negotiable instruments under the Uniform Commercial Code of the State of West Virginia, and each successive Holder shall further be conclusively deemed to have agreed that said Bonds shall be incontestable in the hands of a bona fide holder for value.

So long as the Series 2024 Bonds remain outstanding, the Issuer, through the Bond Registrar or its agent, shall keep and maintain books for the registration and transfer of such Bonds.

The registered Series 2024 Bonds shall be transferable only upon the books of the Bond Registrar, by the registered owner thereof in person or by his attorney duly authorized in writing, upon surrender thereto together with a written instrument of transfer satisfactory to the Bond Registrar duly executed by the registered owner or his duly authorized attorney.

In all cases in which the privilege of exchanging or transferring the registered Series 2024 Bonds are exercised, all Series 2024 Bonds shall be delivered in accordance with the provisions of this Bond Legislation. All Series 2024 Bonds surrendered in any such exchanges or transfers shall forthwith be cancelled by the Bond Registrar. For every such exchange or transfer of Series 2024 Bonds, the Bond Registrar may make a charge sufficient to reimburse it for any tax, fee or other governmental charge required to be paid with respect to such exchange or transfer and the cost of preparing each new Bond upon each exchange or transfer, and any other expenses of the Bond Registrar incurred in connection therewith, which sum or sums shall be paid by the Issuer. The Bond Registrar shall not be obliged to make any such exchange or transfer of any Series 2024 Bonds during the period commencing on the 15th day of the month next preceding an interest payment date on the Series 2024 Bonds or, in the case of any proposed redemption of such Bonds, next preceding the date of the selection of Bonds to be redeemed, and ending on such interest payment date or redemption date.

Section 3.06. Bonds Mutilated, Destroyed, Stolen or Lost. In case any Series 2024 Bonds shall become mutilated or be destroyed, stolen or lost, the Issuer may, in its discretion, issue, and the Bond Registrar shall, if so advised by the Issuer, authenticate and deliver, a new Bond of the same series and of like tenor as the Bonds so mutilated, destroyed, stolen or lost, in exchange and substitution for such mutilated Bond, upon surrender and cancellation of such mutilated Bond, or in lieu of and substitution for the Bond destroyed, stolen or lost, and upon the Holder's furnishing satisfactory indemnity and complying with such other reasonable regulations and conditions as the Issuer may prescribe and paying such expenses as the Issuer and the Bond Registrar may incur. All Bonds so surrendered shall be cancelled by the Bond Registrar and held for the account of the Issuer. If any such Bond shall have matured or be about to mature, instead of issuing a substitute Bond, the Issuer may pay the same, upon being indemnified as aforesaid, and if such Bond be lost, stolen or destroyed, without surrender thereof.

Section 3.07. Bonds not to be Indebtedness of the Issuer. The Series 2024 Bonds shall not, in any event, be or constitute an indebtedness of the Issuer within the meaning of any constitutional or statutory provision or limitation, but shall be payable solely from the Net Revenues derived from the operation of the System as herein provided. No holder or holders of the Series 2024 Bonds shall ever have the right to compel the exercise of the taxing power of the Issuer to pay the Series 2024 Bonds or the interest thereon.

Section 3.08. Series 2024 Bonds Secured by Pledge of Net Revenues; Lien Position with respect to Prior Bonds. The payment of the debt service on the Series 2024 Bonds shall be secured by a first lien on the Net Revenues derived from the System, on a parity with each other and with the lien on the Net Revenues in favor of the Holders of the Prior Bonds. The Net Revenues in an amount sufficient to pay the principal of and interest, if any, on and other payments for the Bonds, and to make all other payments hereinafter set forth, are hereby irrevocably pledged to such payments as they become due.

Section 3.09. Delivery of Bonds. The Issuer shall execute and deliver the Series 2024 Bonds to the Bond Registrar, and the Bond Registrar shall authenticate, register, and deliver the Series 2024 Bonds to the original purchasers upon receipt of the documents set forth below:

A. A list of the names in which the Series 2024 Bonds are to be registered upon original issuance, together with such taxpayer identification and other information as the Bond Registrar may reasonably require;

B. A request and authorization to the Bond Registrar on behalf of the Issuer, signed by an Authorized Officer, to authenticate and deliver the Series 2024 Bonds to the original purchasers;

C. An executed and certified copy of the Bond Legislation; and

E. The unqualified approving opinion of bond counsel on the Series 2024 Bonds.

Section 3.10. Form of Bonds. The text of the Series 2024 Bonds shall be in substantially the following forms, with such omissions, insertions and variations as may be necessary and desirable and authorized or permitted hereby, or by any Supplemental Resolution adopted prior to the issuance thereof:

(FORM OF SERIES 2024 BOND)

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF ELKINS
SEWER REVENUE BONDS, SERIES 2024
(BANK QUALIFIED)

No. R-1 $__________

KNOW ALL PERSONS BY THESE PRESENTS: That on the ___ day of ________, 2024, THE CITY OF ELKINS, a municipal corporation and political subdivision of the State of West Virginia in Randolph County of said State (the "Issuer"), for value received, hereby promises to pay, solely from the special funds provided therefor, as hereinafter set forth, to the ______________________(the "Purchaser") or registered assigns the sum of ______________________________________ DOLLARS ($_______________), or such lesser amount as shall have been advanced to the Issuer hereunder and not previously repaid, as set forth in the "Record of Advances" attached as EXHIBIT A hereto and incorporated herein by reference, in monthly installments, commencing ____________ 1, 20_________, to and including ____________ 1, 20__ _______, as set forth on the "Debt Service Schedule" attached as EXHIBIT B hereto and incorporated herein by reference with interest of ___________% payable in monthly installments commencing _______ 1, 20_________, to and including ____________ 1, 20_________, as set forth on the "Debt Service Schedule" attached as EXHIBIT B hereto.

Principal installments of this Bond are payable in any coin or currency which, on the respective dates of payment of such installments, is legal tender for the payment of public and private debts under the laws of the United States of America, at the office of the West Virginia Municipal Bond Commission, Charleston, West Virginia (the “Paying Agent”). The interest on this bond is payable by check or draft of the Paying Agent mailed to the Registered Owner hereof at the address as it appears on the books of United Bank, Charleston, West Virginia, as registrar (the “Registrar”), on the 15th day of the next month preceding an interest payment date, or such other method as shall be mutually agreeable so long as the Purchaser is the Registered Owner hereof.

This Bond may be redeemed prior to its stated date of maturity in whole or in part, at any time.

This Bond is issued (i) to pay a portion the costs of design, acquisition, construction and equipping of certain additions, betterments and improvements to the existing public sewerage system of the Issuer (the "Project"); [(iii) funding the Series 2024 Reserve Account]; and (ii) to pay certain costs of issuance of the Bonds of this Series (the "Bonds") and related costs. The existing public sewerage system of the Issuer, the Project, and any further extensions, additions, betterments or improvements thereto are herein called the "System." This Bond is issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly Chapter 16, Article 13 of the West Virginia Code of 1931, as amended (collectively, the "Act"), a Bond Ordinance duly enacted by the Issuer on ___________, 2024, and a Supplemental Resolution duly adopted by the Issuer on _________, 2024 (collectively, the "Bond Legislation"), and is subject to all the terms and conditions thereof. The Bond Legislation provides for the issuance of additional bonds under certain conditions, and such bonds would be entitled to be paid and secured equally and ratably from and by the funds and revenues and other security provided for the Bonds under the Bond Legislation.

THIS BOND IS ISSUED ON A PARITY, WITH RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, TO THE ISSUER'S:

(I) SUBORDINATE SEWER REVENUE BONDS, SERIES 1986 B (WEST VIRGINIA WATER DEVELOPMENT AUTHORITY), DATED APRIL 28, 1986, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $517,001 (THE "SERIES 1986 B BONDS");

(II) SEWER REVENUE BONDS, SERIES 2006 A (BANK QUALIFIED), DATED DECEMBER 12, 2006, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $8,588,400 (THE "SERIES 2006 A BONDS");

(III) SEWER REVENUE BONDS, SERIES 2009 A (BANK QUALIFIED), DATED JUNE 18, 2009, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $883,280 (THE "SERIES 2009 A BONDS");

(IV) SEWER REVENUE BONDS, SERIES 2015 A (WEST VIRGINIA INFRASTRUCTURE FUND), DATED APRIL 15, 2015, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,793,855 (THE "SERIES 2015 A BONDS"); AND

(V) SEWER REVENUE BONDS, SERIES 2020 A (WEST VIRGINIA SRF PROGRAM), DATED NOVEMBER 19, 2020, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $4,699,365 (THE "SERIES 2020 A BONDS") (COLLECTIVELY, THE "PRIOR BONDS");

This Bond is payable only from and secured by a pledge of the Net Revenues (as defined in the Bond Legislation) to be derived from the operation of the System, on a parity with the pledge of Net Revenues in favor of the Holders of the Prior Bonds, and from monies in the Reserve Account created under the Bond Legislation for the Series 2024 Bonds (the "Series 2024 Bonds Reserve Account"), and unexpended proceeds of the Series 2024 Bonds. Such Net Revenues shall be sufficient to pay all operating expenses of the System and the principal of and interest on all bonds which may be issued pursuant to the Act and which shall be set aside as a special fund hereby pledged for such purpose. This Bond does not constitute an indebtedness of the Issuer within the meaning of any constitutional or statutory provisions or limitations, nor shall the Issuer be obligated to pay the same, except from said special fund provided from the Net Revenues, the monies in the Series 2024 Bonds Reserve Account and unexpended proceeds of the Series 2024 Bonds. Pursuant to the Bond Legislation, the Issuer has covenanted and agreed to establish and maintain just and equitable rates and charges for the use of the System and the services rendered thereby, which shall be sufficient, together with other revenues of the System, to provide for the reasonable expenses of operation, repair and maintenance of the System, and to leave a balance each year equal to at least 115% of the maximum amount payable in any year for principal of and interest on the Series 2024 Bonds and all other obligations secured by a lien on or payable from such revenues on a parity with the Series 2024 Bonds including the Prior Bonds; provided however, that, so long as there exists in the Series 2024 Bonds Reserve Account an amount at least equal to the maximum amount of principal and interest which will become due on the Series 2024 Bonds in the then current or any succeeding year, and in the respective reserve accounts established for any other obligations outstanding on a parity with or junior and subordinate to the Bonds, including the Prior Bonds, an amount at least equal to the requirement therefor, such percentage may be reduced to 110%. The Issuer has entered into certain further covenants with the registered owners of the Bonds for the terms of which reference is made to the Bond Legislation. Remedies provided the registered owners of the Bonds are exclusively as provided in the Bond Legislation, to which reference is here made for a detailed description thereof.

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

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

This Bond has been designated as “bank qualified” pursuant to _________.

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

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

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

IN WITNESS WHEREOF, THE CITY OF ELKINS has caused this Bond to be signed by its Mayor and its corporate seal to be hereunto affixed and attested by its Clerk, has caused this Bond to be dated the day and year first written above.

[SEAL]

____
Mayor

ATTEST:

____
Clerk

CERTIFICATE OF AUTHENTICATION AND REGISTRATION

This Bond is one of the Series 2024 Bonds described in the within-mentioned Bond Legislation and has been duly registered in the name of the registered owner set forth above, as of the date set forth below.

Date: ________, 2024.

UNITED BANK
as Registrar

____
Authorized Officer

EXHIBIT A

RECORD OF ADVANCES

AMOUNT	DATE	AMOUNT	DATE
(1) $		(19)	
(2)		(20)	
(3)		(21)	
(4)		(22)	
(5)		(23)	
(6)		(24)	
(7)		(25)	
(8)		(26)	
(9)		(27)	
(10)		(28)	
(11)		(29)	
(12)		(30)	
(13)		(31)	
(14)		(32)	
(15)		(33)	
(16)		(34)	
(17)		(35)	
(18)		(36)	

TOTAL $________________________________

EXHIBIT B

DEBT SERVICE SCHEDULE

(Form of)

ASSIGNMENT

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

Dated: _______________, 20____.

____

In the presence of:

____

Section 3.11. Sale of Bonds. The Series 2024 Bonds shall be sold to the Purchaser designated in the Supplemental Resolution.

ARTICLE IV
[RESERVED]

ARTICLE V
FUNDS AND ACCOUNTS; SYSTEM REVENUES AND APPLICATION THEREOF

Section 5.01. Establishment of Funds and Accounts with Depository Bank. The following special funds or accounts are hereby created with (or continued if previously established by the Prior Ordinances) and shall be held by the Depository Bank, separate and apart from all other funds or accounts of the Depository Bank or the Issuer and from each other:

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

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

(3) Cash Working Capital Reserve; and

(4) Series 2024 Bonds Construction Trust Fund.

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

(1) Series 1986 B Bonds Sinking Fund (established by Prior Ordinances);

(2) Series 1986 B Bonds Reserve Account (established by Prior Ordinances);

(3) Series 2006 A Bonds Sinking Fund (established by Prior Ordinances);

(4) Series 2006 A Bonds Reserve Account (established by Prior Ordinances);

(5) Series 2009 A Bonds Sinking Fund (established by Prior Ordinances);

(6) Series 2009 A Bonds Reserve Account (established by Prior Ordinances);

(7) Series 2015 A Bonds Sinking Fund (established by Prior Ordinances);

(8) Series 2015 A Bonds Reserve Account (established by Prior Ordinances);

(9) Series 2020 A Bonds Sinking Fund (established by Prior Ordinances);

(10) Series 2020 A Bonds Reserve Account (established by Prior Ordinance);

(11) Series 2024 Bonds Sinking Fund; and

(12) Series 2024 Bonds Reserve Account.

Section 5.03. System Revenues; Flow of Funds. A. The entire Gross Revenues derived from the operation of the System and all parts thereof shall be deposited upon receipt in the Revenue Fund. The Revenue Fund shall constitute a trust fund for the purposes provided in the Prior Ordinances and in this Bond Legislation and shall be kept separate and distinct from all other funds of the Issuer and the Depository Bank and used only for the purposes and in the manner provided in the Prior Ordinances and in this Bond Legislation. All monies in the Revenue Fund shall be disposed of only in the following manner and order of priority:

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

(2) The Issuer shall next, on the first day of each month, transfer from the Revenue Fund and simultaneously remit to the Commission (i) the amount required by the Prior Ordinances for payment of interest on the Series 2006 A Bonds, the Series 2015 A Bonds and the Series 2020 A Bonds; and (ii) the amount required by this Bond Legislation to pay interest on the Series 2024 Bonds.

(3) The Issuer shall next, on the first day of each month, transfer from the Revenue Fund and simultaneously remit to the Commission (i) the amount required by the Prior Ordinances for payment of principal of the Prior Bonds; and (ii) the amount required by this Bond Legislation to pay principal of the Series 2024 Bonds.

(4) The Issuer shall next, on the first day of each month, transfer from the Revenue Fund and simultaneously remit to the Commission (i) the amount required by the Prior Ordinances to be deposited in the reserve accounts for the Prior Bonds; and (ii) the amount required by this Bond Legislation for deposit into the Series 2024 Bonds Reserve Account.

(5) The Issuer shall next, on the first day of each month, transfer from the Revenue Fund and remit to the Depository Bank (as required in the Prior Ordinances and not in addition thereto), for deposit in the Renewal and Replacement Fund, a sum equal to 2.5% of the Gross Revenues each month, exclusive of any payments for account of any

Reserve Account. All funds in the Renewal and Replacement Fund shall be kept apart from all other funds of the Issuer or of the Depository Bank and shall be invested and reinvested in accordance with Article VIII hereof. Withdrawals and disbursements may be made from the Renewal and Replacement Fund for replacements, repairs, improvements or extensions to the System; provided, that any deficiencies in any Reserve Account (except to the extent such deficiency exists because the required payments into such accounts have not, as of the date of determination of a deficiency, funded such accounts to the maximum extent required hereof) shall be promptly eliminated with monies from the Renewal and Replacement Fund.

(6) The Issuer shall next, each month, transfer from the monies remaining in the Revenue Fund the amount required to fund the Cash Working Capital Reserve. All funds in the Cash Working Capital Reserve shall be kept separate and apart from all other funds of the Issuer or of the Depository Bank and shall be invested and reinvested in Qualified Investments. Withdrawals and disbursements may be made from the Cash Working Capital Reserve for such purposes as permitted by the laws and regulations of the State in effect at such time. The Cash Working Capital Reserve is not pledged to the payment of the principal of, or interest on, the Bonds or any Prior Bonds of the Issuer.

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

Monies in the Series 2024 Bonds Sinking Fund shall be used only for the purposes of paying principal of and interest, if any, on the Series 2024 Bonds as the same shall become due. Monies in the Series 2024 Bonds Reserve Account shall be used only for the purposes of paying principal of and interest on the Series 2024 Bonds, as the same shall come due, when other monies in the Series 2024 Bonds Sinking Fund are insufficient therefor, and for no other purpose.

All investment earnings on monies in the Series 2024 Bonds Sinking Fund and the Series 2024 Bonds Reserve Account shall be returned, not less than once each year, by the Commission to the Issuer, and such amounts shall, during construction of the Project, be deposited in the Series 2024 Bonds Construction Trust Fund, and following completion thereof, shall be deposited in the Revenue Fund and applied in full, first to the next ensuing interest payment due on the Series 2024 Bonds, if any, and then to the next ensuing principal payment due thereon, all on a pro rata basis.

Any withdrawals from the Series 2024 Bonds Reserve Account which result in a reduction in the balance of such accounts to below the Reserve Requirement thereof, shall be restored from the first Net Revenues available after all required payments have been made in full in the order set forth above.

As and when additional Bonds ranking on a parity with the Series 2024 Bonds are issued, provision shall be made for additional payments into the respective sinking fund sufficient to pay the interest on such additional parity Bonds and accomplish retirement thereof at maturity and to accumulate a balance in the respective reserve account in an amount equal to the requirement thereof.

The Issuer shall not be required to make any further payments into the Series 2024 Bonds Sinking Fund or the Series 2024 Bonds Reserve Account, when the aggregate amount of funds therein are at least equal to the aggregate principal amount of the Series 2024 Bonds issued pursuant to this Bond Legislation then Outstanding and all interest to accrue, if any, until the maturity thereof.

Principal, interest or reserve payments, whether made for a deficiency or otherwise, shall be made on a parity and pro rata, with respect to the Prior Bonds and the Series 2024 Bonds, in accordance with the respective principal amounts then Outstanding.

The Commission is hereby designated as the fiscal agent for the administration of the Series 2024 Bonds Sinking Fund and the Series 2024 Bonds Reserve Account, created hereunder, and all amounts required for said accounts shall be remitted to the Commission from the Revenue Fund by the Issuer at the times provided herein. All remittances made by the Issuer to the Commission shall clearly identify the fund or account into which each amount is to be deposited. The Issuer shall make the necessary arrangements whereby required payments into said accounts shall be automatically debited from the Revenue Fund and electronically transferred to the Commission on the dates required hereunder.

Monies in the Series 2024 Bonds Sinking Fund and the Series 2024 Bonds Reserve Account shall be invested and reinvested by the Commission in accordance with Section 8.01 hereof.

The Series 2024 Bonds Sinking Fund and the Series 2024 Bonds Reserve Account shall be used solely and only for, and are hereby pledged for, the purpose of servicing the Series 2024 Bonds under the conditions and restrictions set forth herein.

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

C. The Issuer shall on the first day of each month (if the first day is not a business day, then the first business day of each month) deposit with the Commission the required principal, interest and reserve payments with respect to the Series 2024 Bonds and all such payments shall be remitted to the Commission with appropriate instructions as to the custody, use and application thereof consistent with the provisions of this Bond Legislation.

D. The Issuer shall remit from the Revenue Fund to the Commission, the Registrar, the Paying Agent or the Depository Bank, on such dates as the respective parties shall require, such additional sums as shall be necessary to pay their respective charges and fees then due. In the case of payments to the Commission under this paragraph, the Issuer shall make the necessary arrangements whereby such required payments shall be automatically debited from the Revenue Fund and electronically transferred to the Commission on the dates required.

E. The monies in excess of the maximum amounts insured by FDIC in all funds and accounts shall at all times be secured, to the full extent thereof in excess of such insured sum, by Government Obligations or by other Qualified Investments as shall be eligible as security for deposits of state and municipal funds under the laws of the State.

F. If on any monthly payment date the revenues are insufficient to place the required amount in any of the funds and accounts as herein above provided, the deficiency shall be made up in the subsequent payments in addition to the payments which would otherwise be required to be made into the funds and accounts on the subsequent payment dates; provided, however, that the priority of curing deficiencies in the funds and accounts herein shall be in the same order as payments are to be made pursuant to this Section 5.03, and the Net Revenues shall be applied to such deficiencies on a parity and pro rata with respect to the Series 2024 Bonds and the Prior Bonds all in accordance with the respective principal amounts outstanding before being applied to any other payments hereunder.

G. All remittances made by the Issuer to the Commission and the Depository Bank shall clearly identify the fund or account into which each amount is to be deposited.

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

I. All Tap Fees shall be deposited in the Revenue Fund and may be used for any lawful purpose of the System.

ARTICLE VI
APPLICATION OF BOND PROCEEDS

Section 6.01. Application of Bond Proceeds; Pledge of Unexpended Bond Proceeds. From the monies received from the sale of the Series 2024 Bonds, the following amounts shall be first deducted and deposited in the order set forth below:

A. From the proceeds of the Series 2024 Bonds, there shall first be deposited with the Commission in the Series 2024 Bonds Sinking Fund, the amount, if any, set forth in the Supplemental Resolution as capitalized interest.

B. Next, from the proceeds of the Series 2024 Bonds, there shall be deposited with the Commission in the Series 2024 Bonds Reserve Account, the amount, if any, set forth in the Supplemental Resolution for funding of the Series 2024 Bonds Reserve Account.

C. As the Issuer receives advances of the monies derived from the sale of the Series 2024 Bonds, such monies shall be deposited with the Depository Bank in the Series 2024 Bonds Construction Trust Fund and applied solely to payment of the costs of the Project in the manner set forth in Section 6.02 hereof and, until so expended, are hereby pledged as additional security for the Series 2024 Bonds.

Section 6.02. Disbursements of Bond Proceeds. The Board shall adopt requisitions based on unpaid invoices to draw principal of the Series 2024 Bonds.

ARTICLE VII
ADDITIONAL COVENANTS OF THE ISSUER

Section 7.01. General Covenants of the Issuer. All the covenants, agreements and provisions of this Bond Legislation shall be and constitute valid and legally binding covenants of the Issuer and shall be enforceable in any court of competent jurisdiction by any Holder or Holders of the Series 2024 Bonds. In addition to the other covenants, agreements and provisions of this Bond Legislation, the Issuer hereby covenants and agrees with the Holders of the Series 2024 Bonds as hereinafter provided in this Article VII. All such covenants, agreements and provisions shall be irrevocable, except as provided herein, as long as any of the Series 2024 Bonds or the interest, if any, thereon is Outstanding and unpaid.

Section 7.02. Bonds not to be Indebtedness of the Issuer. The Series 2024 Bonds shall not be nor constitute an indebtedness of the Issuer within the meaning of any constitutional, statutory or charter limitation of indebtedness, but shall be payable solely from the funds pledged for such payment by this Bond Legislation. No Holder or Holders of the Series 2024 Bonds shall ever have the right to compel the exercise of the taxing power of the Issuer to pay the Series 2024 Bonds or the interest thereon.

Section 7.03. Bonds Secured by Pledge of Net Revenues; Lien Position with respect to Prior Bonds. The payment of the debt service on the Series 2024 Bonds issued hereunder shall be secured equally and ratably by a first lien on the Net Revenues derived from the System, on a parity with each other and with the lien on the Net Revenues in favor of the Holders of the Prior Bonds. The Net Revenues in an amount sufficient to pay the principal of and interest on and other payments for the Bonds, and to make all other payments hereinafter set forth, are hereby irrevocably pledged to such payments as they become due.

Section 7.04. Rates and Charges. The Issuer has obtained any and all approvals of rates and charges required by State law and has taken any other action required to establish and impose such rates and charges, with all requisite appeal periods having expired without successful appeal and the Issuer shall supply an opinion of counsel to such effect. Such rates and charges shall be sufficient to comply with the requirements of the Loan Agreement and the Issuer shall supply a certificate of Certified Public Accountant to such effect. The initial schedule of rates and charges for the services and facilities of the System shall be as set forth in the most recent sewer rate ordinance enacted by the Issuer which rates are incorporated herein by reference as a part hereof.

So long as the Series 2024 Bonds are outstanding, the Issuer covenants and agrees to fix and collect rates, fees and other charges for the use of the System and to take all such actions necessary to provide funds sufficient to produce the required sums set forth in the Bond Legislation. In the event the schedule of rates and charges initially established for the System in connection with the Series 2024 Bonds shall prove to be insufficient to produce the amounts required by this Bond Legislation, the Issuer hereby covenants and agrees that it will, to the extent or in the manner authorized by law, immediately adjust and increase such schedule of rates and charges and take all such actions necessary to provide funds sufficient to produce the amounts required by this Bond Legislation.

Section 7.05. Sale of the System. So long as the Prior Bonds are outstanding, the Issuer shall not sell, lease, mortgage or in any manner dispose of or encumber the System, or any part thereof, except as provided in the Prior Ordinances.

So long as the Series 2024 Bonds are outstanding and except as otherwise required by law or with the written consent of the Purchaser, the System may not be sold, mortgaged, leased or otherwise disposed of, except as a whole, or substantially as a whole, and only if the net proceeds to be realized shall be sufficient to fully pay all the Bonds Outstanding, in accordance with Article X hereof. The proceeds from any such sale, mortgage, lease or other disposition of the System shall immediately be remitted to the Commission for deposit in the Series 2024 Bonds Sinking Fund, pro rata with respect to the principal amount of each of the Bonds then Outstanding, and the Issuer shall direct the Commission to apply such proceeds to the payment of principal of and interest, if any, on the Series 2024 Bonds in accordance with Article X hereof. Any balance remaining after the payment of the Bonds and interest thereon shall be remitted to the Issuer by the Commission unless necessary for the payment of other obligations of the Issuer payable out of the revenues of the System.

The foregoing provision notwithstanding, the Issuer shall have and hereby reserves the right to sell, lease or otherwise dispose of any of the property comprising a part of the System hereinafter determined by the Board to be no longer necessary, useful or profitable in the operation thereof. Prior to any such sale, lease or other disposition of such property, if the amount to be received therefor, together with all other amounts received during the same Fiscal Year for such sales, leases or other dispositions of such properties, is not in excess of $500,000. No sale, lease or other disposition of the properties of the System shall be made by the Issuer if the proceeds to be derived therefrom, together with all other amounts received during the same Fiscal Year for such sales, leases or other dispositions of such properties, shall be in excess of $500,000 and insufficient to pay all Bonds then Outstanding, without the prior approval and consent in writing of the Holders, or their duly authorized representatives, of the Bonds then Outstanding. The Issuer shall prepare the form of such approval and consent for execution by the then Holders of the Bonds for the disposition of the proceeds of the sale, lease or other disposition of such properties of the System.

Section 7.06. Issuance of Other Obligations Payable Out of Revenues and General Covenant Against Encumbrances. Except as provided for in the Section 7.06 and Section 7.07 hereof, the Issuer shall not issue any other obligations whatsoever payable from the revenues of the System which rank prior to, or equally, as to lien on and source of and security for payment from such revenues with the Series 2024 Bonds. All obligations issued by the Issuer after the issuance of the Series 2024 Bonds and payable from the revenues of the System, except such additional parity Bonds, shall contain an express statement that such obligations are junior and subordinate, as to lien on and source of and security for payment from such revenues and in all other respects, to the Series 2024 Bonds; provided, that no such subordinate obligations shall be issued unless all payments required to be made into all funds and accounts set forth herein have been made and are current at the time of the issuance of such subordinate obligations.

Except as provided above, the Issuer shall not create, or cause or permit to be created, any debt, lien, pledge, assignment, encumbrance or any other charge having priority over or being on a parity with the lien of the Series 2024 Bonds, and the interest, if any, thereon, upon any of the income and revenues of the System pledged for payment of the Series 2024 Bonds and the interest, if any, thereon in this Bond Legislation, or upon the System or any part thereof.

Section 7.07. Parity Bonds. So long as the Prior Bonds are outstanding, the limitations on the issuance of parity obligations set forth in the Prior Ordinances shall be applicable

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

So long as the Prior Bonds and the Series 2024 Bonds are outstanding, no Parity Bonds shall be issued at any time, however, unless and until there has been procured and filed with the Clerk a written statement by Independent Certified Public Accountants, reciting the conclusion that the Net Revenues actually derived, subject to the adjustment hereinafter provided for, from the System during any 12 consecutive months, within the 18 months immediately preceding the date of the actual issuance of such additional Parity Bonds, plus the estimated average increased annual Net Revenues to be received in each of the 3 succeeding years after the completion of the improvements to be financed by such Parity

Bonds, if any, shall be not less than 115%, of the largest aggregate amount that will mature and become due in any succeeding Fiscal Year for principal of and interest on the following:

(1) The Bonds then Outstanding;

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

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

The "estimated average increased annual Net Revenues to be received in each of the 3 succeeding years," as that term is used in the computation provided in the above paragraph, shall refer only to the increased Net Revenues estimated to be derived from the improvements to be financed by such Parity Bonds and any increase in rates enacted by the Issuer, the time for appeal of which shall have expired (without successful appeal) prior to the date of issuance of such Parity Bonds, and shall not exceed the amount to be stated in a certificate of the Independent Certified Public Accountants, which shall be filed in the office of the Clerk prior to the issuance of such Parity Bonds.

The Net Revenues actually derived from the System during the 12 consecutive month period herein above referred to may be adjusted by adding to such Net Revenues such additional Net Revenues which would have been received, in the opinion of the Independent Certified Public Accountants, as stated in a certificate, on account of increased rates, rentals, fees and charges for the System enacted by the Issuer, the time for appeal of which has expired (without successful appeal) prior to the issuance of such Parity Bonds.

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

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

No Parity Bonds shall be issued any time, however, unless all the payments into the respective funds and accounts provided for in this Ordinance and the Prior Ordinances with respect to the

Bonds then Outstanding, and any other payments provided for in this Ordinance and the Prior Ordinances, shall have been made in full as required to the date of issuance of such Parity Bonds, and the Issuer shall then be in full compliance with all the covenants, agreements and terms of this Ordinance and the Prior Ordinances.

Provided that the requirements of this Section 7.07 are satisfied the consent, written or otherwise, of the Holder of the Series 2024 Bonds shall not be required for the issuance of Parity Bonds.

Section 7.08. Books; Records and Audit. The Issuer will keep books and records of the System, which shall be separate and apart from all other books, records and accounts of the Issuer, in which complete and correct entries shall be made of all transactions relating to the System, and any Holder of a Bond or Bonds issued pursuant to this Bond Legislation shall have the right at all reasonable times to inspect the System and all parts thereof and all records, accounts and data of the Issuer relating thereto.

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

The Issuer shall also, at least once a year, cause the books, records and accounts of the System to be audited by Independent Certified Public Accountants (and to the extent legally required in compliance with 2 CFR 200 Subpart F, or any successor thereof, and the Single Audit Act, or any successor thereof), and shall submit to the Holder of the Series 2024 Bonds the report of the Independent Certified Public Accountants, or a summary thereof. Such audit report shall include a statement that the Issuer is in compliance with the terms and provisions of the Act and this Bond Legislation and that the revenues of the System are adequate to meet the Issuer's Operating Expenses and debt service and reserve requirements.

Subject to the terms, conditions and provisions of the Act, the Issuer has acquired, or shall do all things necessary to acquire, the proposed site of the Project and shall do, is doing or has done all things necessary to construct the Project in accordance with the plans, specifications and designs prepared by the Consulting Engineers. All real estate and interests in real estate and all personal property constituting the Project and the Project site heretofore or hereafter acquired shall at all times be and remain the property of the Issuer.

The Issuer shall provide the DEP with all appropriate documentation to comply with any special conditions established by federal and/or state regulations as set forth in the Loan Agreement for the Series 2024 Bonds or any Exhibit thereto or as promulgated from time to time.

The Issuer shall permit the Holder of the Series 2024 Bonds, or their agents and representatives, to enter and inspect the Project site and Project facilities at all reasonable times.

Section 7.09. Rates. Prior to the issuance of the Series 2024 Bonds, rates or charges for the use of the services and facilities of the System will be fixed and established, all in the manner and form required by law, and a copy of such rates and charges so fixed and established shall at all times be kept on file in the office of the Clerk of the Issuer, which copy will be open to inspection by all interested parties. The schedule or schedules of rates and charges shall at all times be adequate to produce Gross Revenues from the System sufficient to pay Operating Expenses and to make the prescribed payments into the funds and accounts created hereunder. Such schedule or schedules of rates and charges shall be revised from time to time, whenever necessary, so that the aggregate of the rates and charges will be sufficient for such purposes. In order to assure full and continuous performance of this covenant with a margin for contingencies and temporary unanticipated reduction in income and revenues, the Issuer hereby covenants and agrees that the schedule or schedules of rates or charges from time to time in effect shall be sufficient, together with other revenues of the System, to meet the coverage requirements set forth in the Prior Ordinances so long as the Prior Bonds are outstanding and thereafter, (i) to provide for all Operating Expenses of the System and (ii) to leave a balance each year equal to at least 115% of the maximum amount required in any year for payment of principal of and interest, if any, on the Series 2024 Bonds, and all other obligations secured by a lien on or payable from such revenues on a parity with, or subordinate to, the Series 2024 Bonds including the Prior Bonds.

The Issuer hereby covenants to commence enactment of such ordinance or ordinances as shall be required to increase the rates and charges for the services and facilities of the System within 120 days following a determination of the Independent Certified Public Accountant that less than the above-required coverage exists or in the event that the annual audit report shows less than the above-required coverage, such increase to provide rates and charges sufficient to produce such required coverage.

Section 7.10. Operating Budget and Monthly Financial Report. The Issuer shall annually prepare and adopt by resolution a detailed, balanced budget of the estimated revenues and expenditures for operation and maintenance of the System during the succeeding Fiscal Year

Section 7.11. [RESERVED]

Section 7.12. No Competing Franchise. To the extent legally allowable, the Issuer will not grant or cause, consent to or allow the granting of, any franchise or permit to any person, firm, corporation, body, agency or instrumentality whatsoever for the providing of any services which would compete with services provided by the System.

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

Whenever any fees, rates, rentals or other charges for the services and facilities of the System shall remain unpaid for a period of 30 days after the same shall become due and payable, the property and the owner thereof, as well as the user of the services and facilities, shall be delinquent until such time as all such rates and charges are fully paid. To the extent authorized by the laws of the State and the rules and regulations of the Public Service Commission of West Virginia, rates, rentals and other charges, if not paid when due, shall become a lien on the premises served by the System. The Issuer further covenants and agrees that, it will, to the full extent permitted by law and the rules and regulations promulgated by the Public Service Commission of West Virginia, discontinue and shut off the services of the System, and any services and facilities of the water system, to all users of the services of the System delinquent in payment of charges for the services of the System and will not restore such services of either system until all delinquent charges for the services of the System, plus reasonable interest and penalty charges for the restoration of service, have been fully paid and shall take all further actions to enforce collections to the maximum extent permitted by law. If the water facilities are not owned by the Issuer, the Issuer shall enter into a termination agreement with the water provider of such water, subject to any required approval of such agreement by the Public Service Commission of West Virginia and all rules, regulations and orders of the Public Service Commission of West Virginia.

Section 7.14. No Free Services. The Issuer will not render or cause to be rendered any free services of any nature by the System, nor will any preferential rates be established for users of the same class; and in the event the Issuer, or any department, agency, instrumentality, officer or employee of either shall avail itself or themselves of the facilities or services provided by the System, or any part thereof, the same rates, fees or charges applicable to other customers receiving like services under similar circumstances shall be charged the Issuer and any such department, agency, instrumentality, officer or employee. The revenues so received shall be deemed to be revenues derived from the operation of the System, and shall be deposited and accounted for in the same manner as other revenues derived from such operation of the System.

Section 7.15. Insurance and Construction Bonds. A. The Issuer hereby covenants and agrees that so long as the Series 2024 Bonds remain Outstanding, the Issuer will, as an Operating Expense, procure, carry and maintain insurance with a reputable insurance carrier or carriers as is customarily covered with respect to works and properties similar to the System. Such insurance shall initially cover the following risks and be in the following amounts:

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

Project, such insurance to be made payable to the order of the Issuer, the contractors and subcontractors, as their interests may appear.

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

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

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

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

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

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

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

Section 7.16. Mandatory Connections. The mandatory use of the System is essential and necessary for the protection and preservation of the public health, comfort, safety, convenience and welfare of the inhabitants and residents of, and the economy of, the Issuer and in order to assure the rendering harmless of sewage and water-borne waste matter produced or arising within the territory served by the System. Accordingly, every owner, tenant or occupant of any house, dwelling or building located near the System, where sewage will flow by gravity or be transported by such other methods approved by the State Department of Health from such house, dwelling or building into the System, to the extent permitted by the laws of the State and the rules and regulations of the Public Service Commission of West Virginia, shall connect with and use the System and shall cease the use of all other means for the collection, treatment and disposal of sewage and waste matters from such house, dwelling or building where there is such gravity flow or transportation by such other method approved by the State Department of Health and such house, dwelling or building can be adequately served by the System, and every such owner, tenant or occupant shall, after a 30-day notice of the availability of the System, pay the rates and charges established therefor.

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

Section 7.17. Completion and Operation of Project; Permits and Orders. The Issuer will complete the acquisition and construction of the Project as promptly as possible and operate and maintain the System as a revenue-producing utility in good condition and in compliance with all federal and state requirements and standards.

The Issuer will obtain all permits required by state and federal laws for the acquisition and construction of the Project, all orders and approvals required by State law necessary for the acquisition and construction of the Project and the operation of the System and all approvals of issuance of the Series 2024 Bonds required by State law, with all requisite appeal periods having expired without successful appeal, except as otherwise provided in Section 1.02(I).

Section 7.18. Compliance with the Law. The Issuer agrees to comply with all applicable laws, rules and regulations issued by State, federal or local bodies in regard to the acquisition and construction of the Project and the operation, maintenance and use of the System.

Section 7.19. [RESERVED].

Section 7.20. Contracts. The Issuer shall, simultaneously with the delivery of the Series 2024 Bonds or immediately thereafter, enter into written contracts for the immediate acquisition or construction of the Project.

Section 7.21. Statutory Mortgage Lien. For the further protection of the Holders of the Series 2024 Bonds, a statutory mortgage lien upon the System is granted and created by the Act, which statutory mortgage lien is hereby recognized and declared to be valid and binding, shall take effect immediately upon delivery of the Series 2024 Bonds and shall be on a parity with the statutory mortgage lien in favor of the Holders of the Prior Bonds.

ARTICLE VIII
INVESTMENT OF FUNDS; TAX COVENANTS

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

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

The Depository Bank shall keep complete and accurate records of all funds, accounts and investments, and shall distribute to the Issuer, at least once each year, or more often as reasonably requested by the Issuer, a summary of such funds, accounts and investment earnings. The Issuer shall retain all such records and any additional records with respect to such funds, accounts and investment earnings so long as any of the Series 2024 Bonds are Outstanding and as long thereafter as necessary to comply with the Code and to assure the exclusion of interest, if any, on the Series 2024 Bonds from gross income for federal income tax purposes.

Section 8.02. Tax Covenants. The Issuer hereby further covenants and agrees as follows:

A. PRIVATE BUSINESS USE LIMITATION. The Issuer shall assure that (i) not in excess of 10% of the Net Proceeds of the Series 2024 Bonds are used for Private Business Use if, in addition, the payment of more than 10% of the principal or 10% of the interest due on the Series 2024 Bonds during the term thereof is, under the terms of the Series 2022 A Bonds or any underlying arrangement, directly or indirectly, secured by any interest in property used or to be used for a Private Business Use or in payments in respect of property used or to be used for a Private Business Use or is to be derived from payments, whether or not to the Issuer, in respect of property or borrowed money used or to be used for a Private Business Use; and (ii) and that, in the event that both (A) in excess of 5% of the Net Proceeds of the Series 2024 Bonds are used for a Private Business Use, and (B) an amount in excess of 5% of the principal or 5% of the interest due on the Series 2024 Bonds during the term thereof is, under the terms of the Series 2024 Bonds or any underlying arrangement, directly or indirectly, secured by any interest in property used or to be used for said Private Business Use or in payments in respect of property used or to be used for said Private Business Use or is to be derived from payments, whether or not to the Issuer, in respect of property or borrowed money used or to be used for said Private Business Use, then said excess over said 5% of Net Proceeds of the Series 2024 A Bonds used for a Private Business Use shall be used for a Private Business Use related to the governmental use of the project, or if the Series 2024 Bonds is for the purpose of financing more than one project, a portion of the project, and shall not exceed the proceeds used for the governmental use of that portion of the project to which such Private Business Use is related. All of the foregoing shall be determined in accordance with the Code.

B. PRIVATE LOAN LIMITATION. The Issuer shall assure that not in excess of the lesser of 5% of the Net Proceeds of the Series 2024 Bonds or $5,000,000 are used, directly or indirectly, to make or finance a loan (other than loans constituting Nonpurpose Investments) to persons other than state or local government units.

C. FEDERAL GUARANTEE PROHIBITION. The Issuer shall not take any action or permit or suffer any action to be taken if the result of the same would be to cause the Series 2024 Bonds to be "federally guaranteed" within the meaning of Section 149(b) of the Code.

D. INFORMATION RETURN. The Issuer will file all statements, instruments and returns necessary to assure the tax-exempt status of the Series 2024 Bonds and the interest thereon, including without limitation, the information return required under Section 149(e) of the Code.

E. FURTHER ACTIONS. The Issuer will take all actions that may be required of it so that the interest on the Series 2024 Bonds will be and remain excludable from gross income for federal income tax purposes, and will not take any actions, or fail to take any actions which would adversely affect such exclusion.

<u>Section 8.03</u>. <u>Arbitrage and Tax Exemption</u>. The Issuer covenants that (i) it shall not take, or permit or suffer to be taken, any action with respect to the gross or other proceeds of the Series 2024 Bonds which would cause the Series 2024 Bonds to be an "arbitrage bond" within the meaning of Section 148 of the Code, and (ii) it will take all actions that may be required of it (including, without implied limitation, the timely filing of a Federal information return with respect to the Series 2024 Bonds) so that the interest on the Series 2024 Bonds will be and remain excluded from gross income for Federal income tax purposes, and will not take any actions which would adversely affect such exclusion.

<u>Section 8.04</u>. <u>Tax Certificate and Rebate</u>. The Issuer shall deliver a certificate of arbitrage, a tax certificate or other similar certificate to be prepared by nationally recognized bond counsel or tax counsel relating to payment of arbitrage rebate and other tax matters as a condition to issuance of the Series 2024 Bonds. In addition, the Issuer covenants to comply with all Regulations from time to time in effect and applicable to the Series 2024 Bonds as may be necessary in order to fully comply with Section 148(f) of the Code, and covenants to take such actions, and refrain from taking such actions, as

may be necessary to fully comply with such Section 148(f) of the Code and such Regulations, regardless of whether such actions may be contrary to any of the provisions of this Bond Legislation.

The Issuer shall calculate, annually, the rebatable arbitrage, determined in accordance with Section 148(f) of the Code. The Issuer shall pay, or cause to be paid, to the United States, the rebatable arbitrage in accordance with Section 148(f) of the Code and such Regulations. The Issuer shall remit payments to the United States in the time and at the address prescribed by the Regulations as the same may be in time to time in effect with such reports and statements as may be prescribed by such Regulations. The Issuer and the Depository Bank (at the expense of the Issuer) may provide for the employment of independent attorneys, accountants or consultants compensated on such reasonable basis as the Issuer or the Depository Bank may deem appropriate in order to assure compliance with this Section 7.03. The Issuer shall keep and retain, or cause to be kept and retained, records of the determinations made pursuant to this Section 7.03 in accordance with the requirements of Section 148(f) of the Code and such Regulations.

Section 8.05. Designation of Bonds "Qualified Tax-Exempt Obligations." The Issuer hereby designates the Series 2024 Bonds as "qualified tax-exempt obligations" for the purpose of Section 265(b)(3)(B) of the Code and covenants that the Series 2024 Bonds do not constitute private activity bonds as defined in Section 141 of the Code, and that not more than $10,000,000 aggregate principal amount of obligations the interest on which is excludable (under Section 103(a) of the Code) from gross income for federal income tax purposes (excluding, however, obligations issued to currently refund any obligation of the Issuer to the extent the amount of the refunding obligation does not exceed the amount of the refunded obligation and private activity bonds, other than 501(c)3 Bonds, as defined in Section 141 of the Code), including the Series 2024 Bonds, have been or shall be issued by the Issuer, including all subordinate entities of the Issuer, during calendar year 2024.

ARTICLE IX
DEFAULT AND REMEDIES

Section 9.01. Events of Default. Each of the following events shall constitute an "Event of Default" with respect to the Series 2024 Bonds:

(1) If default occurs in the due and punctual payment of the principal of or interest on any Series 2024 Bonds; or

(2) If default occurs in the Issuer's observance of any of the covenants, agreements or conditions relating to the Series 2024 Bonds set forth in this Bond Legislation, any supplemental resolution or in the Series 2024 Bonds, and such default shall have continued for a period of 30 days after the Issuer shall have been given written notice of such default by the Commission, the Depository Bank, the Registrar, the Paying Agent or any other Paying Agent or a Holder of a Bond; or

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

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

Section 9.02. Remedies. Upon the happening and continuance of any Event of Default, any Registered Owner or Holder of a Bond may exercise any available remedy and bring any appropriate action, suit or proceeding to enforce his or her rights and, in particular, (i) bring suit for any unpaid principal or interest then due, (ii) by mandamus or other appropriate proceeding enforce all rights of such Registered Owners or Bondholders including the right to require the Issuer to perform its duties under the Act and the Bond Legislation relating thereto, including but not limited to the making and collection of sufficient rates or charges for services rendered by the System, (iii) bring suit upon the Bonds; (iv) by action at law or bill in equity require the Issuer to account as if it were the trustee of an express trust for the Registered Owners or Bondholders of the Bonds, and (v) by action or bill in equity enjoin any acts in violation of the Bond Legislation with respect to the Bonds, or the rights of such Registered Owners; provided, that, all rights and remedies of the Holders of the Series 2024 Bonds shall be on a parity with those of the Holders of the Prior Bonds.

Section 9.03. Appointment of Receiver. Any Registered Owner of a Bond may, by proper legal action, compel the performance of the duties of the Issuer under the Bond Legislation and the Act, including, the completion of the Project and after commencement of operation of the System, the making and collection of sufficient rates and charges for services rendered by the System and segregation of the revenues therefrom and the application thereof. If there be any Event of Default with respect to such Bonds, any Registered Owner of a Bond shall, in addition to all other remedies or rights, have the right by appropriate legal proceedings to obtain the appointment of a receiver to administer the System or to complete the acquisition and construction of the Project on behalf of the Issuer, with power to charge rates, rentals, fees and other charges sufficient to provide for the payment of Operating Expenses of the System, the payment of the Bonds and interest and the deposits into the funds and accounts hereby established, and to apply such rates, rentals, fees, charges or other revenues in conformity with the provisions of this Bond Legislation and the Act.

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

Whenever all that is due upon the Bonds and interest thereon and under any covenants of this Bond Legislation for reserve, sinking or other funds and upon any other obligations and interest thereon having a charge, lien or encumbrance upon the revenues of the System shall have been paid and made good, and all defaults under the provisions of this Bond Legislation shall have been cured and made good, possession of the System shall be surrendered to the Issuer upon the entry of an order of the court to that effect. Upon any subsequent default, any Registered Owner of any Bonds shall have the same right to secure the further appointment of a receiver upon any such subsequent default.

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

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

ARTICLE X
PAYMENT OF BONDS

Section 10.01. Payment of Series 2024 Bonds. If the Issuer shall pay, or there shall otherwise be paid, to the Registered Owners of the Series 2024 Bonds, the principal of and interest, if any, due or to become due thereon, at the times and in the manner stipulated therein and in this Bond Legislation, then the pledge of Net Revenues and other monies and securities pledged under this Bond Legislation and all covenants, agreements and other obligations of the Issuer to the Registered Owners of the Series 2024 Bonds shall thereupon cease, terminate and become void and be discharged and satisfied, except as may otherwise be necessary to assure the exclusion of interest, if any, on the Series 2024 Bonds from gross income for federal income tax purposes.

ARTICLE XI
MISCELLANEOUS

Section 11.01. Amendment or Modification of Bond Legislation. Prior to issuance of the Series 2024 Bonds, this Ordinance may be amended or supplemented in any way by the Supplemental Resolution. Following issuance of the Series 2024 Bonds, no material modification or amendment of this Ordinance, or of any ordinance, resolution or order amendatory or supplemental hereto, that would materially and adversely affect the rights of Registered Owners of the Series 2024 Bonds shall be made without the consent in writing of the Registered Owners of the Series 2024 Bonds so affected and then Outstanding; provided, that no change shall be made in the maturity of the Series 2024 Bonds or the rate of interest thereon, or in the principal amount thereof, or affecting the unconditional promise of the Issuer to pay such principal and interest out of the funds herein pledged therefor without the consent of the Registered Owner thereof. No amendment or modification shall be made that would reduce the percentage of the principal amount of the Series 2024 Bonds required for consent to the above-permitted amendments or modifications. Notwithstanding the foregoing, this Bond Legislation may be amended without the consent of any Bondholder as may be necessary to assure compliance with Section 148(f) of the Code relating to rebate requirements or otherwise as may be necessary to assure the excludability of interest, if any, on the Series 2024 Bonds from gross income of the holders thereof.

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

Section 11.03. Severability of Invalid Provisions. If any section, paragraph, clause or provision of this Ordinance should be held invalid by any court of competent jurisdiction, the invalidity of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Ordinance, the Supplemental Resolution or the Series 2024 Bonds.

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

Section 11.05. Conflicting Provisions Repealed; Prior Ordinances. All ordinances, orders or resolutions and or parts thereof in conflict with the provisions of this Ordinance are, to the extent of such conflict, hereby repealed, provided, that, in the event of any conflict between this Ordinance and the Prior Ordinances, the Prior Ordinances shall control (unless less restrictive), so long as the Prior Bonds are outstanding.

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

Section 11.07. Statutory Notice and Public Hearing. Upon adoption hereof, an abstract of this Ordinance determined by the Governing Body to contain sufficient information as to give notice of the contents hereof shall be published once a week for 2 successive weeks within a period of fourteen consecutive days, with at least 6 full days intervening between each publication, in the *Inter Mountain*, a newspaper of general circulation in The City of Elkins, no newspaper being published therein, together with a notice stating that this Ordinance has been adopted and that the Issuer contemplates the issuance of the Series 2024 Bonds, and that any person interested may appear before the Governing Body upon a date certain, not less than ten days subsequent to the date of the first publication of such abstract of this

Ordinance and notice, and present protests, and that a certified copy of this Ordinance is on file with the Governing Body for review by interested persons during office hours of the Governing Body. At such hearing, all objections and suggestions shall be heard and the Governing Body shall take such action as it shall deem proper in the premises.

Section 11.08. Effective Date. This Ordinance shall take effect immediately following public hearing hereon.

Passed on First Reading:	January 18, 2024
Passed on Second Reading:	February 1, 2024
Passed on Final Reading Following Public Hearing:	February 15, 2024

THE CITY OF ELKINS

____
Mayor

CERTIFICATION

Certified a true copy of an Ordinance duly enacted by the Governing Body of THE CITY OF ELKINS on the _____ day of February, 2024.

Dated: March ___, 2024.

[SEAL]

____
Clerk

THE CITY OF ELKINS
SEWER REVENUE BONDS, SERIES 2024
(Bank Qualified)

BOND ORDINANCE

Table of Contents

ARTICLE I
STATUTORY AUTHORITY, FINDINGS AND DEFINITIONS

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

ARTICLE II
AUTHORIZATION OF ACQUISITION AND CONSTRUCTION OF THE PROJECT

Section 2.01 Authorization of Acquisition and Construction of the Project

ARTICLE III
AUTHORIZATION, TERMS, EXECUTION, REGISTRATION AND SALE OF BONDS; AUTHORIZATION AND EXECUTION OF LOAN AGREEMENT

Section 3.01 Authorization of Bonds
Section 3.02 Terms of Bonds
Section 3.03 Execution of Bonds
Section 3.04 Authentication and Registration
Section 3.05 Negotiability, Transfer and Registration
Section 3.06 Bonds Mutilated, Destroyed, Stolen or Lost
Section 3.07 Bonds not to be Indebtedness of the Issuer
Section 3.08 Bonds Secured by Pledge of Net Revenues; Lien Position with respect to Prior Bonds
Section 3.09 Delivery of Bonds
Section 3.10 Form of Bonds
FORM OF SERIES 2024 BONDS
Section 3.11 Sale of Bonds; Approval and Ratification of Execution of Loan Agreement
Section 3.12 Filing of Amended Schedule

ARTICLE IV

[RESERVED]

ARTICLE V
FUNDS AND ACCOUNTS; SYSTEM REVENUES AND APPLICATION THEREOF

Section 5.01 Establishment of Funds and Accounts with Depository Bank
Section 5.02 Establishment of Funds and Accounts with Commission
Section 5.03 System Revenues; Flow of Funds

ARTICLE VI
APPLICATION OF BOND PROCEEDS

Section 6.01 Application of Bond Proceeds; Pledge of Unexpended Bond Proceeds
Section 6.02 Disbursements of Bond Proceeds

ARTICLE VII
ADDITIONAL COVENANTS OF THE ISSUER

Section 7.01 General Covenants of the Issuer
Section 7.02 Bonds not to be Indebtedness of the Issuer
Section 7.03 Bonds Secured by Pledge of Net Revenues; Lien Position with respect to Prior Bonds
Section 7.04 Rates and Charges
Section 7.05 Sale of the System
Section 7.06 Issuance of Other Obligations Payable Out of Revenues and General Covenant Against Encumbrances
Section 7.07 Parity Bonds
Section 7.08 Books; Records and Audit
Section 7.09 Rates
Section 7.10 Operating Budget and Monthly Financial Report
Section 7.11 Engineering Services and Operating Personnel
Section 7.12 No Competing Franchise
Section 7.13 Enforcement of Collections
Section 7.14 No Free Services
Section 7.15 Insurance and Construction Bonds
Section 7.16 Mandatory Connections
Section 7.17 Completion of Project; Permits and Orders
Section 7.18 Compliance with the Loan Agreement and the Law
Section 7.19 Securities Law Compliance
Section 7.20 Contracts; Public Releases
Section 7.21 Statutory Mortgage Lien

ARTICLE VIII
INVESTMENT OF FUNDS

Section 8.01 Investments
Section 8.02 Certificate as to Use of Proceeds

ARTICLE IX
DEFAULT AND REMEDIES

Section 9.01 Events of Default
Section 9.02 Remedies
Section 9.03 Appointment of Receiver

ARTICLE X
PAYMENT OF BONDS

Section 10.01 Payment of Series 2024 Bonds

ARTICLE XI
MISCELLANEOUS

Section 11.01 Amendment or Modification of Bond Legislation
Section 11.02 Bond Legislation Constitutes Contract
Section 11.03 Severability of Invalid Provisions
Section 11.04 Headings, Etc.
Section 11.05 Conflicting Provisions Repealed; Prior Ordinances
Section 11.06 Covenant of Due Procedure, Etc.
Section 11.07 Effective Date
Section 11.08 Statutory Notice and Public Hearing
CERTIFICATION
EXHIBIT A

CITY OF ELKINS
AGENDA ITEM REPORT

Meeting Date:	March 7, 2024
Section:	New business
Category:	Ordinance
Agenda Item Name:	Ordinance 321: To consider for adoption on second and final reading an Ordinance of the City which authorizes (i) the design, acquisition, construction and equipping of a Sanitation Department Garage (the “Project”), (ii) the leasing of certain real property situate in Elkins Corporation District, Randolph County, on the east side of Baxter Street between Eleventh Street and Chestnut Street in the City of Elkins and all project improvements and appurtenances thereto by the City from the Elkins Municipal Building Commission, and (iii) the issuance by the Elkins Municipal Building Commission of its Lease Revenue Bonds in an amount not to exceed $2,000,000 for the purpose of financing the Project and matters relating thereto
Recommended By:	Bond Counsel, City Attorney, Operations Manager
Summary:	The project to construct a new headquarters building for the Sanitation Department (i.e., garbage collection) involves steps that must be taken by both council and by the Elkins Building Commission. The building commission owns the property where the new building will be constructed. To finance the project, the building commission will be issuing bonds. Before it can do that, council must approve the ordinance attached to this agenda item. Ordinance 321 essentially authorizes the project to proceed and authorizes the building commission to take various actions, including issuing bonds. Because this ordinance is only authorizing the commission to issue bonds, it only requires two readings. (The actual ordinance issuing these bonds, which will be approved by the building commission, will require three readings, as all bond-issuance ordinances do.) Finally, this ordinance is completely separate from Ordinance 320, which will issue bonds related to a new garage for the Wastewater Department (i.e., Sanitary Sewer System).

CITY OF ELKINS
AGENDA ITEM REPORT

Fiscal Impact:	This ordinance authorizes the issuance by the building commission of up to $2,000,000 in Lease Revenue Bonds, which requires separate action by the building commission. There is no direct fiscal impact of approving Ordinance 321.
Recommendation:	Consider for approval
Attachments:	1. ORDINANCE OF CITY OF ELKINS(18932814.2 SJDOCS)

ORDINANCE NO. _____

AN ORDINANCE AUTHORIZING AND DIRECTING THE DESIGN, ACQUISITION, CONSTRUCTION AND EQUIPPING OF A SANITATION DEPARTMENT GARAGE TOGETHER WITH ALL NECESSARY APPURTENANCES THERETO (THE "PROJECT") BY THE CITY OF ELKINS (THE "CITY") ON REAL PROPERTY OWNED BY THE ELKINS MUNICIPAL BUILDING COMMISSION (THE "ISSUER"); THE LEASING OF THE PROJECT PROPERTY AND ALL PROJECT IMPROVEMENTS AND APPURTENANCES THERETO BY THE CITY FROM THE ISSUER; THE SALE AND ISSUANCE BY THE ELKINS MUNICIPAL BUILDING COMMISSION OF ITS NOT TO EXCEED $2,000,000 PRINCIAL AMOUNT OF LEASE REVENUE BONDS, IN ONE OR MORE SERIES (THE "BONDS") FOR THE PURPOSE OF PAYING COSTS OF THE PROJECT, COSTS OF ISSUANCE OF THE BONDS AND RELATED COSTS; AUTHORIZING THE EXECUTION AND DELIVERY OF AN AGREEMENT AND LEASE AND OTHER DOCUMENTS RELATING TO THE PROJECT AND THE ISSUANCE OF THE BONDS AND APPROVING OTHER MATTERS RELATING TO THE TERMS AND SECURITY OF SUCH BONDS; AND PROVIDING FOR OTHER MATTERS IN CONNECTION THEREWITH.

WHEREAS, the City of Elkins (the "City") has, pursuant to an ordinance enacted April 21, 1998, created and established the Elkins Municipal Building Commission (the "Issuer"), a public corporation and municipal building commission of the State of West Virginia, pursuant to the authority granted to it in Chapter 8, Article 33 of the West Virginia Code of 1931, as amended (the "Act");

WHEREAS, the Issuer, under the Act, has plenary power and authority to contract and be contracted with, acquire, purchase, own and hold any property, real or personal, and acquire, construct, equip, maintain and operate public buildings, structures, projects and appurtenant facilities of any type or types for which the City is permitted by law to expend public funds, sell, encumber or dispose of any property, real or personal, and lease its property or any part thereof, for public purposes to such persons and upon such terms as the Issuer deems proper;

WHEREAS, the City is empowered and authorized by Chapter 8, Article 16 of the West Virginia Code of 1931, as amended, to expend public funds for the construction, reconstruction, establishment, acquisition, improvement, renovation, extension, enlargement, increase, equipment, maintenance, repair (including replacements) and operation of municipal buildings, garbage disposal systems, public buildings, including a sanitation garage;

18932814.1

WHEREAS, the Issuer has heretofore acquired pursuant to a Deed dated September 20, 2019, which is of record in the Office of the Clerk of The County Commission of Randolph County at Deed Book 603, page 232 (the "Deed"), that certain real property situate in Elkins Corporation District, Randolph County, on the east side of Baxter Street between Eleventh Street and Chestnut Street in the City of Elkins, together with all improvements and appurtenances thereto, which real property shall be more particularly described in **EXHIBIT A – REAL ESTATE DESCRIPTION**, attached to the hereinafter described Lease and made a part hereof (the "Sanitation Garage Property");

WHEREAS, the City desires to design, acquire, construct and equip a Sanitation Department Garage located on the Sanitation Garage Property together with all necessary appurtenances in connection therewith (the "Project"; the Sanitation Garage Property, together with all rights of way, appurtenances, buildings, personal property and fixtures associated therewith, including, but not limited to, the Project improvements to be constructed thereon and all additions and improvements thereto now or hereafter acquired, created or constructed, of every kind and nature, herein called the "Facilities");

WHEREAS, the Issuer under the Act has plenary power and authority to issue negotiable bonds, notes, debentures or other evidences of indebtedness and provide for the rights of the holders thereof, incur any proper indebtedness and issue any obligations and give any security therefor which it may deem necessary or advisable in connection with exercising powers as provided in the Act;

WHEREAS, the Issuer desires to issue its Lease Revenue Bonds, in one or more series, in an aggregate principal amount not to exceed $2,000,000 (the "Bonds") to (i) finance costs of the design, acquisition, construction and equipping of the Project, (ii) pay costs of issuance of the Bonds and related costs, (iii) repay any interim financing utilized to pay costs of the Project, (iv) fund a reserve account, if any, for the Bonds, and (v) pay capitalized interest, if any, on the Bonds;

WHEREAS, the City desires to lease the Facilities from the Issuer pursuant to an Agreement and Lease (the "Lease") to be dated on or prior to the Closing Date (as hereinafter defined), by and between the Issuer, as lessor, and the City, as lessee;

WHEREAS, the Issuer, pursuant to the Issuer Ordinance, has appointed the City to undertake the design, acquisition, construction and equipping of the Project including being party to any construction contracts and fulfilling the obligations of the City under such construction contracts as may be necessary in connection with same and for the purpose of requisitioning and applying the proceeds of the Bonds to the payment of the costs of the Project and the costs of issuance of such Bonds and related costs, and the City desires to authorize such actions on its part pursuant to this Ordinance; and

WHEREAS, the City desires to take all steps necessary to authorize its undertaking of the design, acquisition, construction and equipping of the Project, its requisitioning of the Bond proceeds and application thereof to the payment of the costs of the Project and the payment of costs of issuance of the Bonds, its leasing of the Facilities from the Issuer pursuant to the terms of the Lease and to permit the Issuer to promptly proceed with the issuance of the Bonds;

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF ELKINS, AS FOLLOWS:

Section 1. Pursuant to the Act, this Ordinance is adopted and enacted and it is hereby found and determined that, to accomplish the purposes of the Act and the findings set forth in the preambles hereof, the following is hereby authorized and approved: (i) the design, acquisition, construction and equipping of the Project by the City including but not limited to engaging such architects and other professionals for the design of the Project, undertaking such public bidding processes, providing notice of award and notice to proceed to such construction contractors, entering into such construction contracts, purchase agreements and other documents as may be necessary in connection with same and performing under such agreements, and requisitioning the proceeds of the Bonds to pay costs of the Project and costs of issuance of the Bonds and related costs, (iii) the leasing of the Facilities by the City from the Issuer pursuant to the terms of the Lease and the payment of such lease rentals and other payments by the City which are provided for pursuant to the Lease, and (iv) the issuance and delivery of the Bonds by the Issuer in the aggregate principal amount of not to exceed $2,000,000 for the purpose of financing costs of the design, acquisition, construction and equipping of the Project, the payment of costs of issuance of the Bonds and related costs, the repayment of any interim financing incurred by the City to pay costs of the Project, the funding of a reserve account, if any, for the Bonds and the payment of capitalized interest, if any, on the Bonds, are hereby authorized, approved, ratified and confirmed. The Bonds shall be issued in accordance with, and shall have the terms provided in, the Issuer Ordinance authorizing the issuance of the Bonds, which Issuer Ordinance is hereby approved.

Section 2. The City hereby agrees to undertake all actions necessary for the design, acquisition, construction and equipping of the Project and to requisition and apply the proceeds of the Bonds to the payment of the costs of the Project, the costs of issuance of the Bonds and related costs, and to execute all construction contracts, requisitions, certificates or other documents necessary in connection therewith, and to give any and all authorizations as may be necessitated thereby. The City hereby authorizes and approves the payment of costs of the Project which may be incurred prior to the issuance of the Bonds from its Sanitation Fund and the reimbursement of such fund from the proceeds of the Bonds following their execution and delivery.

Section 3. The Lease, by and between the Issuer, as lessor, and the City, as lessee, pursuant to which the City will lease the Facilities from the Issuer and will agree to pay as Lease Rentals (but only from the sources set forth therein), amounts sufficient to pay the principal of and interest on the Bonds and any other amounts payable thereunder, substantially in the form as shall be approved pursuant to a resolution to be adopted by the City which will supplement this Ordinance (the "Supplemental Resolution") is hereby approved, with such changes, variations, insertions and omissions as may be approved by the Mayor of the City. The Mayor of the City is hereby authorized to execute, acknowledge, as necessary, and deliver the Lease and the City Clerk of the City is hereby authorized and directed to affix the seal of the City thereto and to attest the seal. The execution of the Lease by the Mayor shall be conclusive evidence of any approval required by this Section.

Section 4. The Lease Assignment (the "Assignment"), by the Issuer to the purchaser of the Bonds as shall be approved by the Supplemental Resolution (the "Purchaser"), pursuant to which the Issuer shall assign certain of its rights under the Lease and rentals thereunder, to be dated or effective as of the Closing Date, substantially in the form as shall be approved by the Supplemental Resolution, shall be and the same is hereby approved, with such changes, variations, insertions and omissions as may be approved by the Issuer. The execution of the Assignment by the Chairman of the Issuer shall be conclusive evidence of any such approval.

Section 5. The Assignment of Funds and Accounts (the "Funds Assignment"), by the Issuer to the Purchaser, pursuant to which the Issuer shall assign its rights in and to certain funds and accounts established in connection with the Bonds pursuant to the Lease, to be dated or effective as of the Closing Date, substantially in the form as shall be approved by the Supplemental Resolution shall be and the same is hereby approved, with such changes, variations, insertions and omissions as may be approved by the Issuer. The execution of the Assignment by the Chairman of the Issuer shall be conclusive evidence of any such approval.

Section 6. The Credit Line Deed of Trust, Fixture Filing and Security Agreement (the "Deed of Trust") by the Issuer to the trustees named therein, pursuant to which the Issuer shall convey the Facilities to the trustees named therein, in trust, for the benefit and security of the Purchaser in the repayment of the Bonds, substantially in the form as shall be approved by the Supplemental Resolution shall be and the same is hereby approved, with such changes, variations, insertions and omissions as may be approved by the Issuer. The execution of the Deed of Trust by the Chairman of the Issuer shall be conclusive evidence of any such approval.

Section 7. The Bonds, substantially in the form approved pursuant to the Issuer Ordinance, shall be and the same are hereby approved in all respects, with such changes, variations, insertions and omissions as may be approved by the Issuer. Such approval shall constitute the approval of the issuance of the Bonds by an "applicable elected official" to the extent such approval may be required by any State or federal law. The Purchaser of the Bonds along with the interest rate and maturity date of the Bonds shall be approved by the City pursuant to the Supplemental Resolution.

Section 8. All covenants, stipulations, obligations and agreements of the City contained herein and contained in the Lease and all other instruments and documents relating thereto shall be deemed to be the special and limited covenants, stipulations, obligations and agreements of the City to the full extent permitted by law, and such covenants, stipulations, obligations and agreements shall be binding upon the City and its successors from time to time and upon any board or body to which any powers or duties, affecting such covenants, stipulations, obligations and agreements, shall be transferred by or in accordance with law. Except as otherwise provided herein, all rights, powers and privileges conferred and duties and liabilities imposed upon the City or the officials thereof by the provisions hereof and by the Lease and all other instruments and documents relating thereto shall be exercised or performed by the City or by such officers, board or body as may be required or permitted by law to exercise such powers and to perform such duties.

No covenant, stipulation, obligation or agreement herein contained or contained in the Lease and all other instruments and documents relating thereto shall be deemed to be a covenant, stipulation, obligation or agreement of any officer, agent or employee of the City in his or her individual capacity and neither the City nor any officer or employee thereof shall be liable personally on the Lease or the Bonds or be subject to any personal liability or accountability by reason of the issuance thereof.

Section 9. The City hereby ratifies all prior actions taken by City officials and employees necessary to authorize and approve the design, acquisition, construction and equipping of the Project by the City.

Section 10. The firm of Steptoe & Johnson PLLC, Bridgeport, West Virginia, is hereby designated as bond counsel in connection with the issuance of the Bonds and the Mayor is hereby authorized to execute and deliver such engagement letters as may be necessary to retain such firm for these services.

Section 11. The execution, delivery and due performance of the Lease are hereby in all respects approved, authorized, ratified and confirmed, including, without limitation, all acts heretofore taken in connection with the design, acquisition, construction and equipping of the Project; the issuance of the Bonds and the leasing of the Facilities, and it is hereby ordered that the Mayor, the City Clerk, the council members and other employees and officers of the City execute and deliver such other documents, certificates, agreements and instruments and take such other action as may be required or desirable to carry out the purposes of this Ordinance, the Bonds and the aforesaid documents, certificates, agreements and instruments.

Section 12. All ordinances, orders, resolutions or parts thereof in conflict with the provisions of this Ordinance are, to the extent of such conflict, hereby repealed.

Section 13. This Ordinance shall take effect immediately following the public hearing hereon and approval on second and final reading.

Section 14. Upon adoption on first reading hereof, an abstract of this Ordinance, determined by the City to contain sufficient information as to give notice of the contents hereof, shall be published once a week for two successive weeks within a period of fourteen consecutive days, with at least six full days intervening between each publication, in *The Inter-Mountain*, a newspaper published and of general circulation in the City, together with a notice stating that this Ordinance has been adopted and that the City contemplates the leasing of the Facilities and the issuance of the Bonds by the Issuer, and that any person interested may appear before the City upon a date certain, not less than ten days subsequent to the date of the first publication of the said abstract and notice, and present protests, and that a certified copy of the Ordinance is on file in the office of the City Clerk of the City for review by interested parties during regular office hours. At such hearing, all objections and suggestions shall be heard and the Council of the City shall take such action as they shall deem proper in the premises.

First Reading:	February 15, 2024
Enacted on Second Reading Following Public Hearing:	March 7, 2024

CITY OF ELKINS

By: ___________________________
Its Mayor

18932814.1

CERTIFICATION

The undersigned, being the duly qualified, elected and acting City Clerk of the City of Elkins does hereby certify that the foregoing Ordinance was duly adopted and enacted by the council of the City of Elkins at regular meetings duly held, pursuant to proper notice thereof, on February 15, 2024 and March 7, 2024, quorums being present and acting throughout, and which Ordinance has not been repealed, rescinded, modified, amended or revoked and is a true, correct and complete copy thereof as witness my hand and the seal of the City of Elkins this ________, 2024.

By: ___________________________
City Clerk, City of Elkins

18932814.1

CITY OF ELKINS
AGENDA ITEM REPORT

Meeting Date:	March 7, 2024
Section:	New business
Category:	Resolution
Agenda Item Name:	Resolution 1730: SUPPLEMENTAL RESOLUTION APPROVING TERMS OF THE LEASE REVENUE BONDS, SERIES 2024 (SANITATION DEPARTMENT GARAGE), OF THE ELKINS MUNICIPAL BUILDING COMMISSION (THE "ISSUER"); APPROVING THE SALE AND DELIVERY OF SUCH BONDS BY ISSUER TO OHIO VALLEY BANK; APPROVING THE FORMS AND AUTHORIZING THE EXECUTION AND DELIVERY OF AN AGREEMENT AND LEASE AND OTHER DOCUMENTS AND APPROVING OTHER MATTERS WITH RESPECT TO SUCH BONDS.
Recommended By:	Steptoe & Johnson, Bond Counsel for the Sanitation Garage project
Summary:	A Sanitation Garage is planned to be constructed on land owned by the Elkins Building Commission, funded by bonds issued by the commission. Ordinance 321, the previous agenda item, provides all necessary authorizations from council concerning this project. Earlier on 3/7, the commission finalized its own actions, including recommending accepting the bid of Ohio Valley Bank as the bond purchaser. By adopting this supplemental resolution, council will approve the terms of these bonds and their sale and delivery to Ohio Valley Bank; this resolution would also approve the forms and authorize the execution and delivery of all needed agreements, lease documents, and other matters related to this bond issuance.
Fiscal Impact:	This resolution is a necessary step in the process of issuing $2,000,000 in Elkins Building Commission Lease Revenue Bonds.
Recommendation:	Consider for approval
Attachments:	1. R-1730 - supplemental resolution of city concerning bond issue for sanitation garage 2. Sanitation Garage - AGREEMENT AND LEASE(19364469.2 SJDOCS) 3. Sanitation Garage - LEASE ASSIGNMENT(19363545.2 SJDOCS) 4. Sanitation Garage - DEED OF TRUST(19371451.2 SJDOCS) 5. RFP Result Summary(19404060.1 SJDOCS)

CITY OF ELKINS
AGENDA ITEM REPORT

	6.	Elkins Municipal Building Commission - Bid Results(19376351.2 SJDOCS)

IN THE COMMON COUNCIL OF THE CITY OF ELKINS, WV

A RESOLUTION OF COMMON COUNCIL

(#1730)
March 7, 2024

SUPPLEMENTAL RESOLUTION APPROVING TERMS OF THE LEASE REVENUE BONDS, SERIES 2024 (SANITATION DEPARTMENT GARAGE), OF THE ELKINS MUNICIPAL BUILDING COMMISSION (THE "ISSUER"); APPROVING THE SALE AND DELIVERY OF SUCH BONDS BY ISSUER TO OHIO VALLEY BANK; APPROVING THE FORMS AND AUTHORIZING THE EXECUTION AND DELIVERY OF AN AGREEMENT AND LEASE AND OTHER DOCUMENTS AND APPROVING OTHER MATTERS WITH RESPECT TO SUCH BONDS.

SUPPLEMENTAL RESOLUTION

WHEREAS, the City Council of the City of Elkins (the "City") has duly and officially adopted and enacted an authorizing Ordinance on March 7, 2024 (the "City Ordinance"), entitled:

> AN ORDINANCE AUTHORIZING AND DIRECTING THE DESIGN, ACQUISITION, CONSTRUCTION AND EQUIPPING OF A SANITATION DEPARTMENT GARAGE TOGETHER WITH ALL NECESSARY APPURTENANCES THERETO (THE "PROJECT") BY THE CITY OF ELKINS (THE "CITY") ON REAL PROPERTY OWNED BY THE ELKINS MUNICIPAL BUILDING COMMISSION (THE "ISSUER"); THE LEASING OF THE PROJECT PROPERTY AND ALL PROJECT IMPROVEMENTS AND APPURTENANCES THERETO BY THE CITY FROM THE ISSUER; THE SALE AND ISSUANCE BY THE ELKINS MUNICIPAL BUILDING COMMISSION OF ITS NOT TO EXCEED $2,000,000 PRINCIAL AMOUNT OF LEASE REVENUE BONDS, IN ONE OR MORE SERIES (THE "BONDS") FOR THE PURPOSE OF PAYING COSTS OF THE PROJECT, COSTS OF ISSUANCE OF THE BONDS AND RELATED COSTS; AUTHORIZING THE EXECUTION AND DELIVERY OF AN AGREEMENT AND LEASE AND OTHER DOCUMENTS RELATING TO THE PROJECT AND THE ISSUANCE OF THE BONDS AND APPROVING OTHER MATTERS RELATING TO THE TERMS AND SECURITY OF SUCH BONDS; AND PROVIDING FOR OTHER MATTERS IN CONNECTION THEREWITH.

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

WHEREAS, the City Ordinance approves the issuance by the Elkins Municipal Building Commission (the "Issuer") of its Lease Revenue Bonds, Series 2024 (Sanitation Department Garage), of the Issuer, in the aggregate principal amount not to exceed $2,000,000 (the "Bonds"), to (i) finance costs of the design, acquisition, construction and equipping of the Project, (ii) pay costs of issuance of the Bonds and related costs, (iii) repay any interim financing utilized to pay costs of the Project, (iv) fund a reserve account, if any, for the Bonds, and (v) pay capitalized interest, if any, on the Bonds;

WHEREAS, the City Ordinance provided that the Purchaser of the Bonds would be approved pursuant to a Supplemental Resolution of the City;

WHEREAS, the Bonds are proposed to be purchased by Ohio Valley Bank (the "Purchaser"), pursuant to the terms established pursuant to the Commitment Letter of the Purchaser attached hereto and made a part hereof as **Exhibit A** (the "Commitment Letter");

WHEREAS, the City Ordinance provided that the forms of the following documents to be executed and delivered in connection with the issuance and sale of the Bonds would be approved by a Supplemental Resolution of the City (collectively, the "Bond Documents"):

(1) A Credit Line Deed of Trust, Fixture Filing and Security Agreement (the "Deed of Trust") by the Issuer to the trustees named therein, for the benefit and security of the Purchaser in the repayment of the Bonds, pursuant to which the Issuer will convey the Facilities in trust to the trustees, as security for repayment of the Bonds;

(2) An Agreement and Lease (the "Lease") by and between the Issuer, as lessor, and the City, as lessee, pursuant to which the City will lease the Facilities from the Issuer and will agree to pay as Lease Rentals (but only from the sources set forth therein), amounts sufficient to pay the principal of and interest on the Bonds and any other amounts payable thereunder; and

(3) A Lease Assignment (the "Assignment"), by the Issuer to the Purchaser, pursuant to which the Issuer will assign certain of its rights in and to the Lease and rentals thereunder to the Purchaser as security for repayment of the Bonds;

WHEREAS, the City Ordinance provided that the City would handle all requisitioning and application of the proceeds of the Bonds to the payment of costs of the Project and related costs; and

WHEREAS, the City deems it essential and desirable that this supplemental resolution (the "Supplemental Resolution") be adopted, that the terms of the Bonds be approved hereby, that the sale of the Bonds to the Purchaser be approved hereby, that the forms of the Bond Documents and execution and delivery thereof by appropriate officials of the City where appropriate and that other matters relating to the Bonds be herein provided for;

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

Section 1. The City hereby approves the sale and delivery of the Bonds by the Issuer to the Purchaser pursuant to the terms described herein, in the Commitment Letter and in the Bond Ordinance.

Section 2. Pursuant to the City Ordinance this Supplemental Resolution is adopted and there are hereby authorized and ordered to be issued the Lease Revenue Bonds, Series 2024 (Sanitation Department Garage), of the Issuer, originally represented by a single Bond, numbered R-1, in the principal amount not to exceed $1,500,000. The Bonds shall be dated the date of delivery thereof and shall have a final maturity date which is approximately 20 years from the issue date of the Bonds. The Bonds shall bear interest at the fixed rate of 4.98% per annum. The Bonds shall be repayable in substantially equal monthly amortizing installment payments consisting of both principal and interest so as to be fully repaid by their maturity date. The price of the Bonds shall be 100% of par value, there being no interest accrued thereon.

Section 3. The Issuer may prepay the Bonds in whole or in part at any time without prepayment premium or penalty.

Section 4. All other provisions relating to the Bonds, including the terms and security for the Bonds and the text of the Bonds shall be substantially as provided in the Bond Ordinance enacted by the Issuer on the date hereof (the "Bond Ordinance") with such changes, variations, insertions, and omissions to the text of the Bond as may be approved by the Chairman of the Issuer. The execution of the Bond by the Chairman shall be conclusive evidence of any approval required by this Section.

Section 5. The Mayor and City Clerk of the City are hereby authorized and directed to execute and deliver such documents, agreements, instruments and certificates required or desirable in connection with the Bonds hereby and by the City Ordinance and Bond Ordinance approved and provided for, to the end that the Bonds may be executed and delivered by the Issuer to the Purchaser at the earliest practicable date.

Section 6. The Lease, pursuant to which the City will lease the Facilities from the Issuer and agree to pay as Lease Rentals (but only from the sources set forth therein) in amounts and at times sufficient to pay the principal of and interest on the Bonds and any other amounts as set forth therein, substantially in the form submitted at this meeting, shall be and the same is hereby approved and accepted in all respects with such changes, variations, insertions and omissions as may be approved by the Mayor. The Mayor shall execute, acknowledge, as necessary, and deliver the Lease with such changes, variations, insertions, and omissions as may be approved by the Mayor and the City Clerk is hereby authorized and directed to affix the seal of the City thereto and to attest the seal. The execution of the Lease by the Mayor shall be conclusive evidence of any approval required by this Section.

Section 7. The Deed of Trust, pursuant to which the Issuer will convey the Secured Property described therein in trust to the trustee(s) named therein to secure the Purchaser in the repayment of the Bonds, substantially in the form submitted at this meeting, shall be and the same is hereby approved in all respects, which such changes, variations, insertions and omissions as may be approved by the Chairman of the Issuer. The Chairman of the Issuer may execute, acknowledge, as necessary, and deliver the Deed of Trust with such changes, variations, insertions, and omissions as may be approved by the Chairman and the Secretary of the Issuer is hereby authorized to affix the seal of the Issuer thereto and to attest the seal. The execution of the Deed of Trust by the Chairman shall be conclusive evidence of any approval required by this Section.

Section 8. The Lease Assignment, substantially in the form submitted at this meeting, shall be and the same is hereby approved and accepted in all respects with such changes, variations, insertions, and omissions as may be approved by the Chairman of the Issuer. The Chairman may execute, acknowledge, as necessary, and deliver the Lease Assignment with such changes, insertions, variations, and omissions as may be approved by the Chairman, and the Secretary is hereby authorized and directed to affix the seal of the Issuer thereto and to attest the seal. The execution of the Lease Assignment by the Chairman shall be conclusive evidence of any approval required by this Section.

Section 9. This Supplemental Resolution shall be effective immediately upon adoption hereof.

Adopted this 7th day of March, 2024.

____

Mayor

CERTIFICATION

The undersigned, being the duly qualified, elected and acting City Clerk of the City of Elkins, does hereby certify that the foregoing Supplemental Resolution was duly adopted and enacted by the City Council of the City of Elkins at a regular meeting duly held, pursuant to proper notice thereof, on March 7, 2024, a quorum being present and acting throughout, which Resolution has not been repealed, rescinded, modified, amended or revoked and is a true, correct and complete copy thereof as witness my hand and the seal of the City of Elkins this March 7, 2024.

Dated: March 7, 2024.

____
City Clerk

EXHIBIT A

Bank Commitment Letter

AGREEMENT AND LEASE

Between

ELKINS MUNICIPAL BUILDING COMMISSION, Lessor

and

CITY OF ELKINS, Lessee

Dated ______________, 2024

ELKINS MUNICIPAL BUILDING COMMISSION
$___________
Lease Revenue Bonds, Series 2024
(Sanitation Department Garage)

Table of Contents

Recitals i

ARTICLE I
DEFINITIONS, ETC.

Section 1.01 Terms Defined 2
Section 1.02 Exhibits 6

ARTICLE II
REPRESENTATIONS

Section 2.01 Representations, Findings, Determinations and Warranties by the Issuer 7
Section 2.02 Representations and Warranties by the City 8

ARTICLE III
DESIGN, ACQUISITION, CONSTRUCTION AND EQUIPPING OF THE PROJECT

Section 3.01 Ratification of all actions necessary to authorize and approve the design, acquisition, construction and equipping of the Project and any temporary financing thereof 11
Section 3.02 Disbursements from Construction Fund 11
Section 3.03 Cooperation of Parties 11

ARTICLE IV
ISSUANCE AND PAYMENT OF BONDS BY THE ISSUER; FUNDS AND ACCOUNTS

Section 4.01 Sale of Bonds 13
Section 4.02 Payment of Bonds 13
Section 4.03 Assignment of Rights Under Lease and Priority of Assignment 13
Section 4.04 Establishment of Funds and Accounts with Paying Agent 13
Section 4.05 Establishment of Funds and Accounts with Depository Bank 13
Section 4.06 [Reserved] 13
Section 4.07 Sinking Fund 14
Section 4.08 Costs of Issuance Fund 14
Section 4.09 Construction Fund 14
Section 4.10 Rebate Fund 15
Section 4.11 Investments 15

ARTICLE V
DEMISING CLAUSES AND RENT

Section 5.01 Leasing of the Facilities - Term of Lease; Option to Terminate 16
Section 5.02 Rent 16
Section 5.03 City's Obligations - Limited Obligations 17
Section 5.04 City's Remedies 17
Section 5.05 Non-appropriation 17
Section 5.06 Prepayment of Rent 18
Section 5.07 Termination of Lease upon Payment of All Rent 18
Section 5.08 Right to Purchase 18
Section 5.09 Defeasance of Bonds 19

ARTICLE VI
COVENANTS RELATING TO THE USE AND OPERATION OF THE FACILITIES

Section 6.01 Taxes and Assessments 20
Section 6.02 Liens 21
Section 6.03 Compliance with Orders, Ordinances, Etc. 21
Section 6.04 Permitted Contests 21
Section 6.05 Acquisition, Construction and Use of the Facilities 22
Section 6.06 Repairs, Maintenance and Alterations 22
Section 6.07 Renewal and Replacement of Equipment 23
Section 6.08 Installation of Furnishings, Fixtures and Equipment by the City 23
Section 6.09 Liability and Casualty Insurance 23
Section 6.10 Bondholders' Rights to Perform City's Covenants; Advances; Inspection of Premises 24
Section 6.11 City Shall Manage, Operate and Administer Facilities 25
Section 6.12 Permits, Etc. 25

ARTICLE VII
DAMAGE, DESTRUCTION AND CONDEMNATION

Section 7.01 Damage or Destruction 26
Section 7.02 Condemnation 26

ARTICLE VIII
ADDITIONAL COVENANTS OF
THE LESSEE AND OTHERWISE

Section 8.01 Maintenance of Existence 28
Section 8.02 [Reserved] 28
Section 8.03 Books and Records 28
Section 8.04 No Representation by Issuer as to Condition or Suitability 28
Section 8.05 Liens and Encumbrances 28
Section 8.06 City Authorization 29
Section 8.07 Indemnity 29
Section 8.08 Maintenance of Security Interests, Etc. 29
Section 8.09 Granting of Easements 30
Section 8.10 [Reserved] 30
Section 8.11 Continued Operation of Facilities 30

ARTICLE IX
COVENANTS OF THE ISSUER

Section 9.01 Restriction on Sale, Etc. 31
Section 9.02 Prepayment of Bonds 31
Section 9.03 Nature of Issuer's Covenants 31

ARTICLE X
EVENTS OF DEFAULT AND REMEDIES THEREFOR

Section 10.01 Events of Default Defined 32
Section 10.02 Remedies on Default 32
Section 10.03 Right of Re-Entry 33
Section 10.04 Right to Sublet or Relet 33
Section 10.05 Damages in the Event of Termination 34
Section 10.06 No Remedy Exclusive 34
Section 10.07 Agreement to Pay Attorneys' Fees and Expenses 34
Section 10.08 No Additional Waiver Implied by One Waiver 34
Section 10.09 Waiver of Stay or Extension Laws 34
Section 10.10 Remedies to be Performed by the Bondholders 34

ARTICLE XI
GENERAL

Section 11.01 Notices 35
Section 11.02 Assignment of Lease 35
Section 11.03 Binding Effect 36
Section 11.04 Severability 36
Section 11.05 Governing Law 36
Section 11.06 Amendments, Changes and Modifications 36
Section 11.07 Survival 36
Section 11.08 Execution Counterparts 36

SIGNATURE S-1
ACKNOWLEDGMENTS S-2
EXHIBIT A - REAL ESTATE DESCRIPTION EX-A-1

AGREEMENT AND LEASE

THIS AGREEMENT AND LEASE (hereinafter called the "Lease") dated **_______**, 2024, by and between the **ELKINS MUNICIPAL BUILDING COMMISSION**, a public corporation and municipal building commission, organized and existing under and by virtue of the provisions of the Constitution and laws of the State of West Virginia, as lessor (hereinafter called the "Issuer" or the "Lessor"), and the **CITY OF ELKINS**, a municipal corporation and political subdivision of the State of West Virginia, as lessee (hereinafter called the "City" or the "Lessee").

W I T N ES S E T H:

WHEREAS, pursuant to the authority of Chapter 8, Article 33, of the West Virginia Code of 1931, as amended (the "Act"), the City enacted an ordinance on April 21, 1998, creating the Issuer;

WHEREAS, the Issuer, under the Act, has plenary power and authority to contract and be contracted with, acquire, purchase, own and hold any property, real or personal, and acquire, construct, equip, maintain and operate public buildings, structures, projects and appurtenant facilities of any type or types for which the City is permitted by law to expend public funds, sell, encumber or dispose of any property, real or personal, and lease its property or any part thereof, for public purposes to such persons and upon such terms as the Issuer deems proper;

WHEREAS, the City is empowered and authorized by Chapter 8, Article 16 of the West Virginia Code of 1931, as amended, to expend public funds for the construction, reconstruction, establishment, acquisition, improvement, renovation, extension, enlargement, increase, equipment, maintenance, repair (including replacements) and operation of municipal buildings, garbage disposal systems, public buildings, including a sanitation garage;

WHEREAS, the Issuer, under the Act, has plenary power and authority to issue negotiable bonds, notes, debentures or other evidences of indebtedness and provide for the rights of the holders thereof, incur any proper indebtedness and issue any obligations and give any security therefor which it may deem necessary or advisable in connection with exercising powers as provided in the Act;

WHEREAS, the Issuer has heretofore acquired pursuant to a Deed dated September 20, 2019, which is of record in the Office of the Clerk of The County Commission of Randolph County at Deed Book 603, page 232 (the "Deed"), that certain real property situate in Elkins Corporation District, Randolph County, on the east side of Baxter Street between Eleventh Street and Chestnut Street in the City of Elkins, together with all improvements and appurtenances thereto, which real property is more particularly described in **EXHIBIT A – REAL ESTATE DESCRIPTION** attached hereto and made a part hereof (the "Sanitation Garage Property");

WHEREAS, the City desires to design, acquire, construct and equip a Sanitation Department Garage on the Sanitation Garage Property together with all necessary appurtenances in connection therewith (the "Project"; the Sanitation Garage Property, together with all rights of way, appurtenances, buildings, personal property and fixtures associated therewith, including, but not limited to, the Project improvements to be constructed thereon and all additions and improvements thereto now or hereafter acquired, created or constructed, of every kind and nature, herein called the "Facilities");

WHEREAS, pursuant to a Bond Authorizing Ordinance enacted by the Issuer on March 7, 2024 (the "Issuer Ordinance"), the Issuer has authorized the issuance of its Lease Revenue Bonds, Series 2024 (Sanitation Department Garage) in the aggregate principal amount not to exceed $2,000,000 (the "Bonds") for the purposes of (i) financing costs of the design, acquisition, construction and equipping of the Project, (ii) paying costs of issuance of the Bonds and related costs, (iii) repaying any interim financing incurred to pay costs of the Project, (iv) funding a reserve account, if any, for the Bonds, and (v) paying capitalized interest, if any, on the Bonds;

WHEREAS, the Bonds will be purchased by [BANK] (the "Purchaser") on the date hereof;

WHEREAS, pursuant to the Issuer Ordinance, the Issuer has authorized the City to undertake the design, acquisition, construction and equipping of the Project and for the City to handle all requisitioning and application of the proceeds of the Bonds to the payment of the costs of the Project and related costs;

WHEREAS, the City will lease the Facilities from the Issuer pursuant to the terms of this Lease, which provides that the Issuer shall lease the Facilities unto the City and the City will pay lease rentals in exchange therefor in amounts and at such times as to permit the Issuer to pay all debt service and other costs in connection with the Bonds; and

WHEREAS, the City and the Issuer have, through their respective governing bodies, duly authorized the execution and delivery of this Lease pursuant to the Issuer Ordinance enacted by the Issuer and that certain Ordinance enacted by the City on March 7, 2024 (the "City Ordinance").

NOW THEREFORE, in consideration of the premises and other good and valuable consideration and of the mutual benefits, covenants and agreements herein expressed, the receipt and sufficiency of all of which are hereby acknowledged, the Issuer and the City hereby agree as follows:

ARTICLE I
DEFINITIONS, ETC.

Section 1.01. Terms Defined. In addition to terms defined elsewhere herein and in the City Ordinance and Issuer Ordinance (including the recitals hereto and the recitals in the City Ordinance and Issuer Ordinance), which shall have the same meanings when used herein, the following terms shall have the following meanings herein, unless the context requires otherwise:

"Act" means Chapter 8, Article 33 of the West Virginia Code of 1931, as amended and in effect on the date of delivery of the Bonds.

"Assignment" means the Lease Assignment of even date herewith, by the Issuer to [BANK], a ___________________________ with a responsible office located in ________, West Virginia, as from time to time amended or supplemented.

"Authorized Representative" or "Authorized Officer" means, with reference to the Issuer, the Chairman or such other officer or officers designated in writing by the Issuer to execute those documents or perform those acts to which are then being referred and, with reference to the City, the Mayor, or such other officer or officers designated by resolution of the City to execute those documents or perform those acts to which are then being referred.

"Bond" or "Bonds" means the Lease Revenue Bonds, Series 2024 (Sanitation Department Garage), dated __________, 2024, issued in the original aggregate principal amount of $____________.

"Bond Counsel" means an attorney or firm of attorneys nationally recognized as expert in matters relating to the issuance of tax-exempt bonds and initially means Steptoe & Johnson PLLC, Bridgeport, West Virginia.

"Bondholder," "Holders of the Bonds," "Registered Owner" or any similar term means any person who shall be the registered owner of the Bonds and initially means [BANK], a _________________ with a responsible office located in ___________, West Virginia, and any successors and assigns.

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

"Chairman" means the Chairman of the Issuer.

"City" or "Lessee" means the City of Elkins, West Virginia.

"Closing Date" means the date upon which there is an exchange of the Bonds for the initial advance of the purchase price thereof, being _________, 2024.

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

"Construction Fund" shall mean the fund by that name established pursuant to Section 4.05 hereof.

"Costs" or "Project Costs" means all costs permitted to be financed under the provisions of the Act and incident to the design, acquisition, construction and equipping of the Project, including but not limited to (i) all land, rights, easements, rights-of-way, franchises and other property, real or personal, deemed necessary, appropriate, useful, convenient or incidental therefor or thereto; (ii) the design, acquisition, construction and equipping of the Project; (iii) interest upon the Bonds prior to and during the period of acquisition and construction of the Project; (iv) any reserve or similar account funded from the proceeds of Bonds; (v) engineering, architectural and legal expenses; (vi) expenses for feasibility studies or other estimates of cost and of revenues; (vii) expenses for plans, appraisals, specifications and surveys; (viii) other expenses necessary or incident to determining the feasibility or practicability of the Project; (ix) administrative, legal and fiscal expenses; (x) any sums required to reimburse the Issuer or the City for advances made for any of the above items, and repayment of any borrowings and the interest thereon incurred by the Issuer for such purposes; and (xi) such other expenses as may be necessary or incident to the financing herein authorized, the Project, the placing of the Facilities in operation and the performance of the things herein required or permitted in connection with any thereof.

"Costs of Issuance Fund" means the fund by that name established for the Bonds pursuant to Section 4.05 hereof.

"Deed of Trust" means the Credit Line Deed of Trust, Fixture Filing and Security Agreement of even date herewith by the Issuer to the trustees named therein for the benefit and security of the Purchaser in the repayment of the Bonds.

"Depository Bank" means [BANK], ______, West Virginia, or its successor.

"Event of Default" means any of the events described as an Event of Default in Section 10.01 hereof.

"Facilities" shall have the meaning set forth in the preambles hereof.

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

"Fiscal Year" means the fiscal year of the Issuer which, at the time of execution and delivery of this Lease begins on July 1 and ends on the next succeeding June 30, or such other 12-month period as may be designated by the Issuer in writing to the Bondholders.

"Issuer" or "Lessor" means the Elkins Municipal Building Commission, a public corporation and municipal building commission, organized and existing under and by virtue of the provisions of the Constitution and laws of the State, created by the City pursuant to the Act, and any successor in function.

"Lease" means this Agreement and Lease, all amendments thereof and supplements thereto and where applicable, also means any subsequent lease or leases of all or any portion of the Facilities.

"Lease Rentals" means all receipts, revenues, income and other moneys received by or on behalf of the Issuer from the leasing, operation, management, sale or other disposition of the Facilities, or any part thereof, and all rights to receive the same, determined in accordance with generally accepted accounting principles.

"Lease Term" shall have the meaning assigned to such term under Section 5.01 hereof.

"Net Proceeds" means, when used with respect to any insurance or condemnation award, the gross proceeds from the insurance or condemnation award with respect to which that term is used remaining after payment of all expenses (including attorneys' fees and other expenses) incurred in the collection of such gross proceeds.

"Operating and Maintenance Expenses" means, with respect to the Facilities and with respect to the period of determination, the costs and expenses of normal operation and maintenance of the Facilities, including, without limitation, the costs and expenses of salaries and fringe benefits, utility service, insurance, taxes, fees, licenses, permits, administrative expenses, normal maintenance and repairs but excluding, however, depreciation and charges for renewal and replacement.

"Paying Agent" means [BANK], ________, West Virginia, which will receive and disburse the principal of and interest on the Bonds, and any paying agent which may, from time to time, be appointed and any successor of either.

"Permitted Encumbrances," subject to the terms hereof, means the Deed of Trust, this Lease, the Assignment, and, as of any particular time:

(1) Liens for taxes and special assessments which are not then delinquent or, if then delinquent, are being contested by the Issuer in good faith;

(2) Utility, access and other easements and rights-of-way, restrictions and exceptions that the Issuer certifies will not interfere with or impair the operation of the Facilities;

(3) Any mechanics', laborers' or materialmen's lien if payment is not yet due; provided, however, such a lien may not be of record for in excess of 30 days unless contested in good faith by the Issuer;

(4) Such minor defects and irregularities of title as normally exist with respect to properties similar in character to the Facilities and which do not materially adversely affect the value of the Facilities or impair the property affected thereby for the purpose for which it was acquired or is held or used by the Issuer;

(5) Zoning laws and similar restrictions;

(6) Subleases of a portion or portions of the Facilities bearing a term less than or equal to the then remaining term of the Lease, which subleases shall be subject to the lien and pledge of the Deed of Trust, this Lease and the Assignment;

(7) Such subsequent leases of the Facilities or portions thereof in accordance with the terms of this Lease and which shall be subject to the lien and pledge of the Deed of Trust, this Lease and the Assignment; and

(8) Liens, security interests and other encumbrances which are expressly subject and subordinate to the Deed of Trust, this Lease and the Assignment.

"Project" shall have the meaning set forth in the preambles hereof.

"Purchaser" means [BANK], a national banking association with headquarters in __________, West Virginia, as the original purchaser of the Bonds directly from the Issuer.

"Rebate Fund" means the fund by that name established pursuant to Section 4.04 hereof.

"Sinking Fund" means the fund by that name established pursuant to Section 4.04 hereof.

"State" means the State of West Virginia.

"Tax Certificate" means the Tax and Non-Arbitrage Certificate, dated as of the date hereof, executed by the Issuer and the City in connection with the Bonds.

"Title" means good and marketable fee simple absolute title as to the Facilities, subject only to Permitted Encumbrances.

All references in this instrument to designated "Articles," "Sections" and other subdivisions are to the designated Articles, Sections and other subdivisions of this instrument as originally executed. The words "herein," "hereof" and "hereunder" and other words of similar import refer to this Lease as a whole and not to any particular Article, Section or other subdivision unless the context indicates otherwise.

Any requirement for execution of this Lease, the Bonds or any Certificate or other document by a Mayor, Chairman, Secretary or Clerk or other officer shall mean that this Lease, such Bonds, Certificate or other document may be executed by the Vice Mayor, Vice Chairman, Assistant Secretary, Assistant Clerk or Assistant to such other officer.

The terms defined in this Section have the meanings assigned to them in this Section, words importing the singular shall include the plural as well as the singular and vice versa, words importing persons shall include firms, associations and corporations, and words importing the masculine, feminine and neuter gender shall be deemed to include all such genders.

All accounting terms not otherwise defined herein have the meanings assigned to them in accordance with generally accepted accounting principles.

Section 1.02. Exhibits. The following Exhibits are attached to and by reference are hereby made a part of this Lease:

EXHIBIT A – REAL ESTATE DESCRIPTION

ARTICLE II
REPRESENTATIONS

Section 2.01. Representations, Findings, Determinations and Warranties by the Issuer. The Issuer makes the following representations, findings, determinations, and warranties as the basis for the undertakings and covenants on its part and on the part of the Lessee contained herein, all such representations and warranties to be maintained until termination of this Lease:

(A) The Issuer is a public corporation and municipal building commission validly created and existing under the Act and the other laws of the State, is authorized to enter into the transactions contemplated by the Deed of Trust, this Lease, the Issuer Ordinance, the Assignment and all other documents, agreements, instruments and certificates in connection herewith and therewith and to carry out its obligations hereunder and thereunder, has been duly authorized to execute and deliver the Deed of Trust, this Lease, the Assignment and all other documents, agreements, instruments and certificates in connection herewith and therewith, and agrees that it will do or cause to be done all things necessary to preserve and keep in full force and effect its existence.

(B) The design, acquisition, construction and equipping of the Project, the issuance and sale of the Bonds, the execution and delivery of the Deed of Trust, this Lease, the Assignment and all other agreements, documents, instruments and certificates in connection herewith and therewith and the performance of all covenants and agreements of the Issuer contained in the Deed of Trust, this Lease, the Issuer Ordinance, the Assignment and all other documents, agreements, instruments and certificates in connection herewith and therewith and of all other acts and things required under the Constitution and laws of the State, or any other document, agreement or instrument by which the Issuer is bound, to make the Deed of Trust, this Lease, the Issuer Ordinance, the Assignment and all other documents, agreements and certificates in connection herewith and therewith valid and binding obligations of the Issuer in accordance with the terms thereof, are authorized by the Act and have been duly authorized by proceedings of the Issuer enacted or adopted at meetings thereof duly called and held.

(C) The Issuer has not made, done, executed or suffered, and warrants that it will not make, do, execute or suffer any act or thing whereby its Title to and interest in the Facilities shall or may be impaired, charged or encumbered in any manner whatsoever except by Permitted Encumbrances.

(D) The Issuer, pursuant to the Issuer Ordinance, has authorized the City and has appointed the City, subject to the terms and conditions set forth in this Lease, to provide for the design, acquisition, construction and equipping of the Project, including but not limited to entering into such construction contracts and other agreements and arrangements as may be necessary in connection therewith and handling the administration of such contracts and agreements by such means as shall be available to the City and in the manner determined by the City and for the purpose of requisitioning and applying the proceeds of the Bonds to the payment of the Costs of the Project.

(E) The Issuer has approved the terms and conditions set forth in this Lease, which terms and conditions the Issuer determines to be necessary, desirable and proper, to provide for the design, acquisition, construction and equipping of the Project.

(F) To finance the payment of the Project Costs and costs of issuance of the Bonds, the Issuer has authorized issuance of the Bonds in the aggregate principal amount of not to exceed $2,000,000 to be issued upon the terms set forth in the Issuer Ordinance, and in order to secure the payment of the principal of and interest on the Bonds, the interest of the Issuer in this Lease and the rentals and revenues to be received hereunder are pledged and assigned to Purchaser, pursuant to the Assignment.

(G) The Issuer has found and determined, and does hereby find and determine, that: (i) the design, acquisition, construction and equipping of the Project as provided for herein; (ii) the financing of the Project Costs and the payment of costs of issuance by the issuance, sale and delivery by it of the Bonds; (iii) the leasing by it of the Facilities to the City under and pursuant hereto; and (iv) all other things contemplated by or contained in the Deed of Trust, this Lease and the Assignment are necessary, proper and appropriate to accomplish the public purpose of better serving the citizens of the City.

Section 2.02. Representations and Warranties by the City. The City makes the following representations and warranties, all such representations and warranties to be applicable upon and following issuance of the Bonds and to be maintained until termination of this Lease:

(A) The City is a municipal corporation and political subdivision of the State, duly and validly created and existing under the Constitution and the other laws of the State, has been duly authorized to execute and deliver this Lease and all other agreements, documents, instruments and certificates in connection herewith and therewith, and agrees that it will do or cause to be done all things necessary to preserve and keep in full force and effect its existence.

(B) The design, acquisition, construction and equipping of the Project and payment of costs of issuance of the Bonds and related costs, the execution and delivery of this Lease and all other agreements, documents, instruments and certificates in connection herewith, and the performance of all covenants and agreements of the City contained in this Lease and all other agreements, documents, instruments and certificates in connection herewith, and of all other acts and things required under the Constitution and laws of the State, or any other document, agreement or instrument by which the City is bound, to acquire and construct the Project and to make this Lease and all agreements, documents and instruments in connection herewith, valid and binding obligations of the City in accordance with the terms thereof, are duly authorized under the Constitution and other laws of the State and have been duly authorized by proceedings of the City adopted at meetings thereof duly called and held. No authority or proceedings for the execution and delivery of this Lease and the performance of the obligations hereunder has or have been repealed, revoked or rescinded.

(C) The design, acquisition, construction and equipping of the Project by the City and payment of costs of issuance of the Bonds by the City, the repayment of any prior loans temporarily incurred for such purpose and the financing thereof by the Issuer, as provided under the Deed of

Trust, this Lease, the City Ordinance, the Issuer Ordinance and the Assignment, is a public purpose under the Act.

(D) There is no action, suit, proceeding, inquiry, order, claim, counterclaim, arbitration, demand or investigation at law or in equity or before or by any court, public board, authority or body, pending or threatened, or any order, judgment or decree in progress, nor is there any basis therefor, which would adversely affect the City, the Facilities or the transactions contemplated by the Deed of Trust, this Lease, the Assignment or any of the documents, agreements, instruments or certificates in connection therewith or the consummation of the transactions contemplated thereby, the payment of Lease Rentals hereunder from the funds of the City specified in Section 5.02 hereof, the application of any money or security granted by the City that may be used for payment of the Bonds or the operation of the Facilities, or which in any way would adversely affect the validity or enforceability of the Deed of Trust, this Lease, the City Ordinance, the Assignment, or the Bonds or the payment of Lease Rentals hereunder from the funds of the City specified in Section 5.02 hereof, or which in any way would adversely affect the ability of the City to perform its obligations under this Lease or any agreement, document or instrument in connection herewith and therewith, the creation, organization or existence of the City, the title to office of any officer thereof or the power of the City to lease, use and operate the Facilities.

(E) The City will use and operate the Facilities as a sanitation department garage or other governmental use of the City until the date on which all of the Bonds have been fully paid and are no longer outstanding.

(F) Substantially all of the proceeds of the Bonds will be used to pay Project Costs, to pay costs of issuance of the Bonds or reimburse the Issuer or the City for payment of such costs previously incurred, including but not limited to the repayment of any interim construction financing entered into by the Issuer or the City in connection with the Project.

(G) The execution and delivery of this Lease and all documents, agreements, instruments and certificates in connection herewith, the consummation of the transactions contemplated hereby and thereby, and the compliance with, fulfillment of and carrying out of the provisions and terms hereof and thereof, including, without limitation, the use and operation of the Facilities, do not and will not, with or without the giving of notice or passage of time, or both, conflict with or constitute on the part of the City a violation or breach of or constitute or result in a default or loss of rights (or give rise to any right of termination, cancellation or acceleration) under or result in the creation of any lien, charge or encumbrance pursuant to and are not materially adversely affected by any mortgage, indenture, note agreement, bond, contract, lease, document, resolution, deed of trust or other agreement, obligation or instrument to which the City is a party or by which the City or its properties are bound or affected by any charter provision, judgment, statute, ordinance, order, rule, law, court decision, decree or regulation by which the City or its properties are subject or affected, and will not cause any forfeiture or impairment of any license, authorization or permit.

(H) The City has complied and will comply in all material respects with the applicable provisions of law with respect to the design, acquisition, construction and equipping of the Project or which would affect its ability to enter into this Lease and consummate the transactions set forth herein and therein and has full legal right, power and authority to enter into, execute and deliver this Lease and all other documents, agreements, instruments and certificates in connection herewith and perform its obligations hereunder and thereunder, to lease, operate and use the Facilities, to conduct its business as contemplated in this Lease, and to carry out and consummate all transactions contemplated by the foregoing, including, without limitation, the payment of Lease Rentals hereunder from funds of the City specified in Section 5.02 hereof.

(I) The funds specified in Section 5.02 hereof have been appropriated by the City or are available in an amount sufficient to make all Lease Rentals, if any, during the current Fiscal Year of the City (July 1, 2023, through June 30, 2024), and the City reasonably believes that such funds can be obtained in an amount sufficient to make all Lease Rentals during the entire Lease Term. It is the City's intent to make the Lease Rentals for the full Lease Term if such funds are legally available therefor and in that regard the City represents that: (a) the use of the Facilities and the Project is essential to its proper, efficient and economic functioning or to the services that it provides to its citizens; (b) the City has an immediate and continuing need for the use of substantially all of the Facilities, which is not temporary or expected to diminish in the foreseeable future; (c) the Facilities are and will be used by the City only for the purpose of performing one or more of its governmental or proprietary functions consistent with the permissible scope of its authority and will not be used in a trade or business of any person or entity other than the City; and (d) the functions performed by the Facilities will not be transferred to other facilities available to the City or which may be subsequently acquired for use by the City.

ARTICLE III
DESIGN, ACQUISITION, CONSTRUCTION AND EQUIPPING OF THE PROJECT

Section 3.01. Ratification of all actions necessary to authorize and approve the design, acquisition, construction and equipping of the Project and any temporary financing thereof. The Issuer and the City hereby ratify all actions necessary to authorize and approve the design, acquisition, construction and equipping of the Project and any temporary financing thereof. The Issuer hereby covenants and agrees to pay for the Costs of the Project in accordance with the provisions hereof, to the extent, but only to the extent of moneys available therefor in the Construction Fund or from other moneys of the City previously expended or made available for such purpose. In the event that such moneys are insufficient to pay all of the Costs of the Project, the City hereby covenants that it will appropriate such moneys as may be necessary to pay the remaining costs of the Project. The Issuer and the City hereby agree that payment of Costs of the Project shall be made in the manner and subject to the conditions specified in the Issuer Ordinance and Section 3.02 hereof, without further authorization of the Issuer.

The Issuer agrees that it will enter into, or accept the assignment of, such further contracts, agreements or documents as the City may request in order to effectuate the purposes of this Section 3.01, and that it will not execute any other contracts, agreements or documents, or give any order for such execution unless and until the City shall have approved the same in writing or pursuant to official action. Unless required by one of the other parties to the construction contracts, the Issuer and the City contemplate that the City shall be the party to all construction and other contracts that may be necessary to complete the design, acquisition, construction and equipping of the Project and that the City will take all actions necessary to perform under and otherwise administer such contracts. Pursuant to the Issuer Ordinance, the City shall undertake (i) the design, acquisition, construction and equipping of the Project, (ii) shall be the contracting party for the design, acquisition, construction and equipping of the Project and shall handle all bidding procedures in connection with same, (iii) shall be responsible for approving and submitting all funding requisitions for the payment of the costs of the Project and (iv) shall be the party to approve all change orders to the construction contracts which are necessary in connection with the construction and acquisition of the Project and the payment of costs of issuance of the Bonds and related costs. Notwithstanding the foregoing, the Issuer reserves the right to approve change orders which would exceed in the aggregate, together with any prior change orders, 10% of the contract price for the construction and acquisition of the Project. However, nothing contained in this Lease shall relieve the City from its obligation to pay rent pursuant to Article V hereof.

Section 3.02. Disbursements from Construction Fund. Disbursements shall be made from the Construction Fund to pay Costs of the Project in accordance with the procedures described in Section 4.09 hereof.

Section 3.03. Cooperation of Parties. The Issuer and the City shall cooperate to the fullest extent practicable with a view to the completion of the Project with all reasonable promptness, but no delay in the undertaking or completion of the construction and acquisition of the Project, however caused, shall alter, affect, diminish or impair the obligations of the City to pay rent as provided herein or any other obligations of the City under this Lease.

ARTICLE IV
ISSUANCE AND PAYMENT OF BONDS BY THE ISSUER; FUNDS AND ACCOUNTS

Section 4.01. Sale of Bonds. If the Issuer and the City shall have determined that the Bonds can be issued and sold upon fair and reasonable terms, the Issuer shall issue, sell and deliver the Bonds in an aggregate principal amount of $___________ pursuant to and in conformity with the Issuer Ordinance. The principal amount of the Bonds shall be advanced from time to time by the Purchaser to the Issuer as the same are requisitioned by the City as necessary to pay costs of the Project and costs of issuance of the Bonds as herein provided. The City shall requisition the funds on deposit in the Construction Fund and the Costs of Issuance Fund held by the Purchaser as Depository Bank from time to time as necessary to pay the costs of the Project and costs of issuance of the Bonds as the same become due and payable.

Section 4.02. Payment of Bonds. The principal of and interest on the Bonds shall be payable in accordance with the provisions of the Issuer Ordinance, the Assignment and the Bonds, and the Lease Rentals paid by the City hereunder are hereby pledged and a security interest therein granted and/or assigned to the Purchaser in order to secure the repayment of the Bonds, all as provided herein, in the Assignment and the Issuer Ordinance.

Section 4.03. Assignment of Rights Under Lease and Priority of Assignment. This Lease and the rights, interests, powers, privileges and benefits accruing to or vested in the Issuer hereunder, including but not limited to the Lease Rentals, shall be protected and enforced in conformity with the Assignment and are hereby and by the Assignment assigned by the Issuer to the Purchaser as security for the Bonds and shall be exercised and enforced for or on behalf of the Purchaser in conformity with the provisions hereof and of the Assignment. Notwithstanding anything herein or in the Assignment to the contrary, this Lease is and shall be expressly subject to the Assignment. THE ISSUER SHALL RETAIN NO RIGHTS HEREUNDER, EXCEPT THOSE RIGHTS SET FORTH IN SECTION 8.07, AND NOTWITHSTANDING ANY PROVISION HEREIN TO THE CONTRARY, ONLY THE PURCHASER OR SUBSEQUENT OWNERS OF THE BONDS SHALL HAVE THE RIGHT TO PURSUE ANY REMEDIES HEREUNDER.

Section 4.04. Establishment of Funds and Accounts with Paying Agent. Pursuant to this Article IV, the Sinking Fund and the Rebate Fund are created with, and shall be held by, the Paying Agent, segregated from all other funds and accounts of the Paying Agent, the Issuer and the City and from each other, (except as set forth in this Article IV) and used solely for the purposes provided herein.

Section 4.05. Establishment of Funds and Accounts with Depository Bank. Pursuant to this Article IV, the Construction Fund and the Costs of Issuance Fund are created with, and shall be held by, the Depository Bank, segregated from all other funds and accounts of the Depository Bank, the Issuer and the City and used solely for the purposes provided herein.

Section 4.06. [Reserved].

Section 4.07. Sinking Fund. The Issuer shall deposit into the Sinking Fund the Lease Rentals received by the Issuer from the City which are necessary to pay the principal of and interest on the Bonds as the same becomes due and payable and all costs associated with the Bonds. The City is authorized and directed to pay and shall pay all Lease Rentals associated with the Bonds directly to the Paying Agent for deposit by the Paying Agent into the Sinking Fund. Moneys in the Sinking Fund shall be applied by the Paying Agent, on or before the due date thereof, to the payment of the [monthly] installments of principal of and interest on the Bonds as the same become due and payable. The Paying Agent shall, on or before December 15 of each year, commencing December 15, 2024, from the balance of moneys or investments held in the Sinking Fund following the [monthly] payment of principal of and interest on the Bonds, (i) pay to the Registrar, Depository Bank and Paying Agent any fees and expenses thereof, and (ii) following such payment, transfer the balance of moneys, if any, in the Sinking Fund to the City. Except as provided in the foregoing sentence, moneys in the Sinking Fund shall be applied by the Paying Agent solely to payment of the principal of and interest on the Bonds, when due.

Section 4.08. Costs of Issuance Fund. A portion of the proceeds of the Bonds in the amount of $__________ will be transferred by the Purchaser to the Depository Bank on the Closing Date for deposit by the Depository Bank into the Costs of Issuance Fund maintained by the Paying Agent and will thereupon be applied by the City, along with other funds of the City, to the payment of the Costs of Issuance of the Bonds. The City shall execute and deliver to the Depository Bank from time to time as may be necessary a Requisition for Payment of Costs of Issuance for the payment of the Costs of Issuance of the Bonds. The Depository Bank shall thereupon, within two (2) business days following its receipt of such a Requisition, disburse the amounts indicated in such Requisition to the payees referenced therein. Any funds remaining in the Costs of Issuance Fund 30 days following the Closing Date shall be transferred by the Paying Agent to the Construction Fund.

Section 4.09. Construction Fund. A portion of the proceeds of the sale of the Bonds in the amount of $_________ shall, on the Closing Date, be deposited into the Construction Fund established with the Depository Bank. The remaining proceeds of the Bonds not needed to pay costs of issuance of the Bonds, shall be available for requisitioning by the City from time to time as necessary to pay Project Costs as the same become due and payable. The Construction Fund shall be an account of the City and the Issuer hereby authorizes and directs the City to requisition the proceeds of the Bonds from the Depository Bank from time to time as necessary to pay Project Costs. Monies on deposit in the Construction Fund may be used by the City solely to pay Project Costs. The City shall periodically, but not more frequently than one time per month absent the prior consent of the Depository Bank, submit a requisition for the payment of Costs of the Project, with all supporting invoices attached thereto, to the Depository Bank. Upon receiving a requisition for the Costs of the Project which has been duly completed by the City, with all supporting invoices attached thereto, and executed and delivered by the City to the Depository Bank as set forth herein, the Depository Bank shall, following a reasonable period for the Purchaser to complete any necessary construction inspections in accordance with its standard procedures for construction projects of similar type, fund the approved requisitioned funds into the Construction Fund and thereupon disburse the same either to the City for reimbursement to the City of Project Costs previously incurred and paid by the City or payment to the third party payees which are identified in the requisitions. A portion of the principal amount and purchase price of the Bonds will be funded with each Construction Fund requisition which has been approved and funded into the Construction Fund and interest shall only accrue on the portion of the principal amount of the Bonds which has been funded by the Purchaser from time to time. If the Project has not been completed on or before _____________, 202__, the Purchaser shall advance the remaining principal amount of the Bonds not theretofore advanced for the deposit of such monies into the Construction Fund and interest shall thereafter accrue on the entire principal amount of the Bonds. The Issuer may prepay a portion of the principal amount of the Bonds at any time without penalty from funds remaining in the Construction Fund following the completion of the Project.

The moneys in the Construction Fund in excess of the amount insured by FDIC shall be secured at all times by the Depository Bank by securities or in a manner lawful for the securing of deposits of State and municipal funds under West Virginia law. Moneys in the Construction Fund shall be expended by the City in accordance with the Project budget solely for the payment of Costs of the Project. The City will furnish upon the request of Purchaser, statements showing an itemization of all expenditures and unpaid invoices in connection with the Project.

Until completion of acquisition and construction of the Project, the City will additionally transfer from the Construction Fund and pay to the Purchaser on or before the due date, such sums as shall be from time to time required to make the installments on the Bonds if there are not sufficient Lease Rentals to make such payments. In the event moneys remain in the Construction Fund following the final disbursement for Costs of the Project, such moneys shall be transferred to the Sinking Fund and applied to the next periodic installment of principal of and interest on the Bonds.

Section 4.10. Rebate Fund. The Paying Agent shall establish the Rebate Fund and deposit therein such funds as may be provided by the Issuer or the City pursuant to the provisions of the Tax Certificate. The Paying Agent shall disburse funds on deposit in the Rebate Fund pursuant to the directive of the Issuer or the City for purposes of satisfying the arbitrage rebate requirements of the Code and in accordance with the Tax Certificate.

Section 4.11. Investments. Moneys in the Sinking Fund, the Costs of Issuance Fund and the Construction Fund shall be invested by the Paying Agent and the Depository Bank in investments as set forth in written instructions of the Issuer or the City. In the absence of such written instructions from the Issuer or the City, the Paying Agent and the Depository Bank shall invest such excess funds in market priced money market investments, certificates of deposit or instruments of deposit (in each case, insured at all times by the Federal Deposit Insurance Corporation or otherwise collateralized with direct obligations of the Department of the Treasury of the United States of America).

ARTICLE V
DEMISING CLAUSES AND RENT

Section 5.01. Leasing of the Facilities - Term of Lease; Option to Terminate. In consideration of the Lease Rentals to be paid by the City directly to the Paying Agent hereunder, and of the covenants, agreements and promises herein contained to be kept and performed by the City, and in consideration of the issuance of the Bonds by the Issuer and other good and valuable consideration, the Issuer hereby demises and leases the Facilities to the City and the City hereby hires, takes and leases the Facilities from the Issuer, for the Lease Term, at the Lease Rentals and on the conditions herein set forth.

The term of the demise and leasing of the Facilities by the Issuer to the City, subject to the provisions hereof (the "Lease Term"), shall commence immediately upon the Closing Date, and shall extend, unless sooner terminated in accordance with the provisions hereof, to __________, 20___, provided, however, that the Lease Term shall expire on such earlier or later date as the principal of and interest on all the Bonds and all other expenses or amounts payable by the City hereunder or under the Issuer Ordinance or the Assignment shall have been paid or provisions for their payment shall have been made in accordance with this Lease, the Issuer Ordinance and the Assignment.

Notwithstanding the foregoing or anything herein or in the Issuer Ordinance or the Assignment to the contrary, the Issuer hereby grants to the City the option to terminate this Lease during any Fiscal Year covered hereby, in accordance with the Act and other provisions of law, and in the event of the exercise of such option to terminate this Lease, the payments of Lease Rentals hereunder shall be canceled without penalty to the City at the end of the then current Fiscal Year, whereupon the City shall surrender the Facilities to the Issuer at the end of the then current Fiscal Year. Unless otherwise limited by law, the City covenants to provide the Issuer and each Bondholder with written notice, in accordance with Section 11.01 hereof, of its intention to exercise such option to terminate this Lease not less than 90 days prior to the end of the Fiscal Year in which the City elects to exercise such option.

Section 5.02. Rent. The City hereby pledges to pay the Lease Rentals due under this Section 5.02 from moneys received by the City to the extent such moneys are permitted by law to be used for such purposes and to the extent such moneys are legally available therefor. Until payment in full of the Bonds and the interest thereon, and any fees, charges and other amounts due under the Issuer Ordinance, the Assignment or hereunder, the City shall pay directly to the Paying Agent, on or before [insert monthly or semi-annual], commencing ___________ 1, 20___, from the funds specified in this Section 5.02, Lease Rentals in an amount equal to the installments of principal of and interest on the Bonds due on the next upcoming payment date therefore.

In any event, the City shall pay sufficient Lease Rentals to promptly pay the principal of and interest on the Bonds, as the same become due and payable and to pay all other amounts payable by the City or the Issuer pursuant to this Lease, the Issuer Ordinance or the Assignment.

All payments of Lease Rentals shall be made by the City directly to the Paying Agent for deposit by the Paying Agent into the Sinking Fund, and application to the payment of the principal and interest due and owing on the Bonds and otherwise as set forth in Section 4.07 and this Section 5.02 and, thereafter, to any other parties entitled to payment. This Lease is a net lease, and the Issuer shall be under no obligation to operate, maintain, replace or improve the Facilities or pay the cost thereof so long as this Lease remains in force and effect, but shall be entitled to have the Lease Rentals paid as required herein on an absolute net basis, and, except as provided otherwise in Section 5.01, such Lease Rentals shall not be subject to abatement before retirement of all Bonds as contemplated in Section 5.04 hereof, and payment of all amounts due hereunder, provided, however, that in the event of any partial prepayment of Bonds as provided in Section 5.06 hereof, then the Lease Rentals payable hereunder shall be adjusted accordingly.

Section 5.03. City's Obligations - Limited Obligations. The Issuer and the City covenant and agree that, during the term of this Lease, the City shall bear all risk of damage or destruction in whole or in part to the Facilities or any part thereof, including, without limitation, any loss, complete or partial, or interruption in the use, occupancy or operation of the Facilities, or any manner or thing which for any reason interferes with, prevents or renders burdensome the use or occupancy of the Facilities or the compliance by the City with any of the terms hereof. Notwithstanding the foregoing or anything herein to the contrary, the City's obligations to pay the Lease Rentals from the funds specified in Section 5.02 hereof, and the City's obligations to perform and observe the other covenants and agreements contained herein, shall be special and limited obligations of the City payable solely from the funds specified in Section 5.02 hereof and other sources provided for herein, in the Assignment and in the Issuer Ordinance and shall not, in any event, be or constitute an indebtedness of the City within the meaning of any constitutional or statutory provision or limitation or constitute or give rise to a pecuniary liability of the City, except that the City may pay such Lease Rentals and any other sums provided hereunder from any lawful source notwithstanding the foregoing. Neither the Issuer nor any holder of any Bond shall ever have the right to compel the exercise of the taxing power of the City to pay the Lease Rentals and any other sums provided hereunder or to pay the principal of the Bonds or the interest thereon. The obligations of the City hereunder shall never be a charge against or pledge of the property, faith and credit or taxing power of the City.

Section 5.04. City's Remedies. Nothing contained in this Article shall be construed to release the Issuer from the performance of any of its agreements herein, and if the Issuer should fail to perform any such agreement, the City may institute such action against the Issuer as the City may deem necessary to compel the performance or to recover damages for nonperformance, subject to Section 8.07 hereof, so long as such action shall not violate the City's agreements in Section 5.03. The City may at its own cost and expense, and in its own name or in the name of the Issuer, prosecute or defend any action or proceeding against third parties or take any other action which the City deems reasonably necessary in order to secure or protect its right of possession, occupancy and use of the Facilities under this Lease, subject to the terms hereof. In that event the Issuer agrees to cooperate fully with the City, and to take all action necessary to effect the substitution of the City for the Issuer in any such action or proceeding if the City shall so request.

Section 5.05. Non-appropriation. The City hereby warrants that the funds specified in Section 5.02 hereof have been appropriated or are available in an amount sufficient to make all Lease Rentals, if any, during the Fiscal Year ending June 30, 2024, and reasonably believes that such funds can be obtained in the amount necessary to make all Lease Rentals during the Lease

Term and hereby covenants that it will do all things lawfully within its power to collect, maintain and properly request and pursue such funds from which the Lease Rentals may be made, including making provisions for such payments to the extent necessary in each annual budget. During the Lease Term, the City shall not give priority in the application of such funds to any facilities functionally similar to the Facilities. During the Lease Term, the City will furnish to each Bondholder, no later than 30 days following adoption of the budget for each Fiscal Year, a certificate that Lease Rentals due in that Fiscal Year have been included in the budget approved by the City for such Fiscal Year, or if not so included, notification of such fact.

Section 5.06. Prepayment of Rent. There is hereby reserved to the City the right, and the City is hereby authorized and permitted, at any time and as often as it may choose, to prepay all or any part of the Lease Rentals payable under Section 5.02 hereof, together with such other amounts as shall be sufficient to prepay all or a portion of the Bonds in accordance with the Issuer Ordinance and the Bonds, and the Issuer agrees that the Paying Agent and the Bondholders may accept such prepayments of Lease Rentals and other sums when the same are tendered by the City or the Issuer. All Lease Rentals and other sums prepaid pursuant to this Section 5.06 shall be applied to the prepayment or purchase of outstanding Bonds in the manner and to the extent provided for in the Issuer Ordinance and the Bonds. Any partial prepayment of Lease Rentals hereunder for the purpose of making a partial prepayment of the Bonds shall be applied to shorten the maturity date of the Bonds and not to the reduction of monthly Lease Rental payments or monthly debt service payments on the Bonds. The City shall provide at least thirty (30) days prior written notice to the Issuer and the Purchaser prior to making any full prepayment of all Lease Rentals.

The City may prepay the Lease Rentals and the Bonds may be redeemed in whole or in part at a price of 100% of the principal amount prepaid, with no prepayment premium or penalty, plus accrued interest to the date of redemption.

In the event of all or any portion of the Bonds becoming due and payable pursuant to the provisions of Article X hereof, Lease Rentals hereunder sufficient to pay the interest and principal thereon shall be and become at once due and payable.

Section 5.07. Termination of Lease upon Payment of All Rent. Upon payment of all Lease Rentals required hereunder and upon payment by the Issuer of the principal of and interest on the Bonds (including, if applicable, any prepayment premium), the Deed of Trust, this Lease and the Lease Assignment shall be terminated and released. The Issuer and the City shall cause to be executed and recorded such releases or other documents as shall be necessary or appropriate to effectuate and properly record such termination and release. In addition, upon the payment by the City to the Issuer of the sum of one dollar ($1.00), the Issuer shall execute and deliver a deed which conveys the Facilities, with covenants of general warranty, to the City upon the payment of all Lease Rentals and the repayment or defeasance of the Bonds in full.

Section 5.08. Right to Purchase. The Issuer hereby grants unto the City the right to purchase its interest in the Facilities at any time for a sum equal to (i) the remaining principal amount of the Bonds, together with any prepayment premium which would be due and owing to the Purchaser as set forth in Section 5.06; and (ii) interest accrued to the date of such purchase and payment therefor which date shall be a prepayment date for the Bonds, plus any other amounts due from the City hereunder. The City may also purchase the Issuer's interest in the Facilities at any time if the Bonds are defeased in their entirety as set forth in Section 5.09 hereof. Upon exercise of such right by the City, the Deed of Trust, this Lease and the Lease Assignment shall be terminated and released. The Issuer and the City shall cause to be executed and recorded such releases or other documents as shall be necessary or appropriate to effectuate and properly record such termination and release.

Section 5.09. Defeasance of Bonds. If the Issuer shall pay or cause to be paid, or there shall otherwise be paid, to the registered owners of all Bonds, the principal of and interest due or to become due thereon, plus the applicable prepayment premium on such series of Bonds, then the Issuer Ordinance, this Lease and the pledges of Lease Rentals and other moneys and securities pledged hereunder, and all covenants, agreements and other obligations of the Issuer on behalf of the registered owners of such series of Bonds made hereunder, shall thereupon cease, terminate and become void and be discharged and satisfied with respect to such series of Bonds.

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

ARTICLE VI
COVENANTS RELATING TO THE USE AND OPERATION OF THE FACILITIES

Section 6.01. Taxes and Assessments. Subject to the provisions of Section 6.04 hereof, the City shall pay any and all lawfully assessed taxes, charges, fees, fines, impositions, liens and assessments, general and specific, ordinary and extraordinary, if any, levied, taxed, imposed or assessed upon or on account of the use or operation of the Facilities or any part or portion thereof, or the interest of the Issuer and of the City or either of them in or to the Facilities, or upon the Issuer's and City's interest, or the interest of either of them, in this Lease or the Lease Rentals payable hereunder during the term of this Lease, and all water and sewer charges, assessments, and other legally enforceable governmental charges and impositions whatsoever. The City will furnish to the Issuer and all Bondholders all notices of amounts due under this Section when requested to do so.

If, under applicable law, any such tax, charge, fee, fine, imposition, lien, rate, imposition or assessment may, at the option of the taxpayer, be paid in installments, the City may exercise such option, except to the extent otherwise provided. The City covenants and agrees that it will, at its own cost and expense, obtain exemption from all taxes and other charges referred to in this Section 6.01 to the extent permitted under applicable law.

As between the parties hereto, the City shall have the duty of making and filing all statements or reports which may be required under applicable law in connection with any such tax, charge, fee, rate, imposition or assessment, or otherwise related to the Facilities, and the Issuer agrees promptly to forward to the City any and all notice of or bills in connection with any such charge, fee, rate, fine, imposition, lien or assessment; provided, however, that an Authorized Officer of the Issuer shall execute and file, or execute and cause to be filed, in a timely fashion, all statements and filings relating to the Facilities which it is required by law to file, notwithstanding the foregoing or anything herein to the contrary. The Issuer hereby grants to the City the right to use the name of the Issuer, to the extent the use of the name of the Issuer is permitted by or necessary under applicable law, in connection with any contest of the amount or validity of any tax, charge, fee, rate, imposition or assessment. If the provisions of any law, rule or regulation at the time in effect shall require such statements or reports to be executed and filed by the Issuer or such proceedings to be brought by the Issuer, the Issuer shall, at the request and expense of the City, execute and file such statements or reports or, as the case may be, shall join in such proceedings, but the Issuer shall not be subject to any liability for the payment of any costs or expenses in connection therewith and the City covenants to indemnify and save the Issuer harmless from such costs and expenses. The City covenants and agrees that all statements, reports and other documents prepared for execution by the Issuer solely or by the Issuer jointly with the City, shall be true, accurate and complete.

Nothing contained herein shall be deemed to constitute an admission by either the Issuer or the City to any third party other than the Bondholders that either the Issuer or the City is liable for any tax, charge, fee, rate, lien, imposition or assessment.

Section 6.02. Liens. Subject to the provisions of Section 6.04 hereof relating to permitted contests, the City and the Issuer will not create or permit to be created or remain and will, at its cost and expense, promptly discharge all liens, encumbrances and charges on the Facilities or any part thereof, other than Permitted Encumbrances.

Section 6.03. Compliance with Orders, Ordinances, Etc. Subject to the provisions of Section 6.04 hereof relating to permitted contests, the City shall, throughout the term of this Lease, at its sole cost and expense, promptly comply in all material respects with all laws, codes, ordinances, orders, decrees, rules, regulations and requirements of duly constituted authorities which may be applicable to the Facilities or to the repair and alteration thereof, or to the use, manner of use or leasing of the Facilities. This Lease shall be amended by the parties hereto to the full extent necessary to ensure compliance with all such laws, codes, ordinances, orders, decrees, rules, regulations and requirements to enable the continued operation of the Facilities by the City but not in any manner which would materially adversely affect or impair the obligations of the Issuer under the Issuer Ordinance or the Assignment or materially adversely affect or impair the Issuer Ordinance or the Assignment or the lien of the Deed of Trust, based upon an opinion of counsel.

Section 6.04. Permitted Contests. Except as otherwise expressly provided herein, the City shall not be required to pay any tax, charge, fee, rate, imposition or assessment referred to in Section 6.01 hereof, nor to remove any lien, charge or encumbrance required to be removed under Section 6.02 hereof, nor to comply with any law, code, ordinance, order, decree, rule, regulation or requirement referred to in Section 6.03 hereof, so long as the City shall contest, in good faith and at its cost and expense, in its own name and behalf or in the name and behalf of the Issuer, the amount or validity thereof, in an appropriate manner or by appropriate proceedings which shall operate during the pendency thereof to prevent the collection of, or other realization upon, the tax, charge, fee, rate, imposition, assessment, lien or encumbrance so contested, and the sale, forfeiture, or loss of the Facilities or any part or portion thereof, or of the rent or any portion thereof, to satisfy the same; provided, that no such contest shall subject the Issuer or any Bondholder to the risk of any liability. While any such matters are pending, except as otherwise required herein, the City shall not pay, remove or cause to be discharged the tax, charge, fee, rate, imposition, assessment, lien or encumbrance being contested unless the City agrees to settle such contest. Each such contest shall be promptly prosecuted to final conclusion (subject to the right of the City to settle any such contest), and in any event the City will, to the extent permitted by applicable law, save the Issuer and the Bondholders harmless against all losses, judgments, decrees and costs (including attorney's fees and expenses in connection therewith) and will, promptly after the final determination of such contest or settlement thereof, pay and discharge the amounts which shall be levied, assessed, imposed or determined to be payable therein, together with all penalties, fines, interest, costs and expenses thereon or in connection therewith. The City shall give the Issuer prompt written notice of any such contest and the Issuer agrees to cooperate with the City, at the City's cost and expense, in any such contest.

Notwithstanding any rights granted to the City under the preceding paragraph of this Section 6.04, if the Issuer or any Bondholder shall notify the City that, in the opinion of independent counsel, by nonpayment of any of the foregoing items, the Deed of Trust, Issuer Ordinance or the Assignment or the lien as to any substantial part of the Facilities will be materially endangered or the Facilities or any part thereof will be subject to imminent loss or forfeiture or the rights or obligations of the Issuer under the Deed of Trust, the Issuer Ordinance or the Assignment shall in any way be materially adversely affected or impaired or the lien, pledge and security interest of this Lease, the Deed of Trust, the Issuer Ordinance or the Assignment shall be materially or adversely affected or impaired, then the City shall promptly, but in any event in not more than 5 days from receipt by the City of such notification, pay all such unpaid items or cause them to be stayed, satisfied and discharged.

Section 6.05. Acquisition, Construction and Use of the Facilities.

(A) The City will carry on (or cause to be carried on) with reasonable dispatch, and will not abandon, the design, acquisition, construction and equipping of the Project.

(B) Except as otherwise required herein, the City may sublease the Facilities or agree or contract for the performance by others of management or operations on or in connection with the Facilities or any part or portion thereof, for any lawful purpose, provided that (i) each such sublease, agreement or contract shall not be inconsistent with the provisions of this Lease, the City Ordinance, the Issuer Ordinance or the Assignment; (ii) any such sublease, agreement or contract shall not adversely affect the tax-exempt status of the interest on the Bonds, as evidenced by an opinion of Bond Counsel delivered to the Issuer and the Bondholders prior to the execution of such sublease, agreement or contract; and (iii) any such sublease, agreement or contract shall have been approved in writing by the Issuer and all the Bondholders.

Section 6.06. Repairs, Maintenance and Alterations. The City will, throughout the Lease Term, at its own cost and expense, keep and maintain the Facilities in good condition and repair and not abandon the same, or any part or portion thereof, nor commit or permit the commission of waste on or in the Facilities, or any part or portion thereof, or permit any building, structure or improvement to be removed, destroyed, demolished or structurally altered in whole or in part except as permitted herein and shall cause any person in possession of the Facilities or any portion thereof to comply with all laws, ordinances, rules and regulations relating to the use, leasing or maintenance of the Facilities and with all requirements, directions and orders and notices of violations thereof issued by any governmental agency, body or officer, and will make all necessary repairs thereto, structural and non-structural, ordinary as well as extraordinary and foreseen as well as unforeseen, and all necessary replacements or renewals.

The City shall have the right from time to time at its sole cost and expense to make additions, alterations and changes (hereinafter collectively referred to as “alterations”) in or to the Facilities, provided, however, that no alteration of any kind shall be made which would result in a violation of the provisions of Section 6.05 hereof.

With respect to any repairs, construction, renovation, restoration, replacement or alterations performed upon the Facilities by the City during the Lease Term, in accordance with or as required by any provisions hereof, the City agrees that:

(1) No work in connection therewith shall be undertaken until the City shall have procured and paid for, so far as the same may be required, from time to time, all municipal and other governmental permits and authorizations of the various municipal departments and

governmental subdivisions having jurisdiction, and the Issuer agrees to join in the application for such permits or authorizations whenever such action is necessary;

(2) All work in connection therewith shall be done promptly and in good workmanlike manner and in compliance with the building and zoning laws of the municipality or other governmental subdivision wherein the Facilities are situate, and with all laws, ordinance, orders, rules, regulations and requirements of all federal, state and municipal governments and the appropriate departments, commissions, boards and officers thereof, and shall not violate the provisions of any policy of insurance covering the Facilities, and the work shall be prosecuted with reasonable dispatch, unavoidable delays excepted; and

(3) It shall carry or cause to be carried workers' compensation coverage for all persons employed in connection with the work and with respect to whom death or bodily injury claims could be asserted against the Issuer or the City, and general liability insurance (specifically covering this class of risk) for the mutual benefit of the Issuer and the City in such amounts as is customarily carried by like organizations engaged in like activities of comparable size and liability exposure and as otherwise required or permitted by applicable law. The general liability insurance provided for in this paragraph may be effected by an appropriate endorsement, if obtainable, upon the insurance referred to in Section 6.09 hereof. All such insurance shall be effected with financially sound and reputable insurance companies qualified to do business in the State.

Section 6.07. Renewal and Replacement of Equipment. In any instance where the City in its sole discretion determines that any items of furnishings, fixtures or equipment have become inadequate, obsolete, worn out, unsuitable, undesirable or unnecessary, the City may remove such items from the Facilities and sell, trade-in, exchange or otherwise dispose of them (as a whole or in part) without any responsibility or accountability therefor, provided that such removal or substitution shall not impair the operating utility of the Facilities.

Section 6.08. Installation of Furnishings, Fixtures and Equipment by the City. The City may from time to time in its sole discretion and at its own cost and expense, install or place other furnishings, fixtures or equipment and tangible personal property in the Facilities. Except as otherwise expressly provided herein, the City may remove such furnishings, fixtures or equipment and tangible personal property at any time at its own cost and expense, whether or not the same shall have been affixed or annexed to the Facilities, but any damage caused to the Facilities by any such removal shall be restored at the sole cost and expense of the City.

Section 6.09. Liability and Casualty Insurance. The City shall procure and maintain the following insurance during the Lease Term at its sole cost and expense:

(A) Commencing on or prior to the Closing Date, insurance on all insurable portions of the Facilities against loss or damage to the Facilities, including, without limitation, all improvements, buildings, structures, fixtures, machinery and equipment included thereon or therein, including in such insurance fire, lightning, flood, extended coverage, vandalism, malicious mischief, and boiler and machinery coverage with standard extended coverage and with such deductible provisions as are usual for similar properties, such insurance to be in an amount not less than 100% of the replacement value thereof, or such other amount as may from time to time be acceptable to the Purchaser or 100% of the subsequent Bondholders, provided, that in any event each such policy shall be in an amount sufficient to prevent the City, the Issuer and the Bondholders from becoming co-insurers under the applicable terms of such policy;

(B) At all times, workers' compensation insurance, disability insurance and each other form of insurance which the City is required by law to provide, covering loss resulting from injury, sickness, disability or death of employees; and

(C) At all times, comprehensive general liability insurance and owner's liability insurance protecting the City, the Issuer and the Bondholders against loss or losses from liabilities imposed by law or assumed in any contract and arising from the death and/or bodily injury of persons or damage to the property of others caused by accident or occurrence (including contractual liability endorsement), with limits of not less than $1,000,000 per occurrence and not less than $1,000,000 in the aggregate for claims made in any one year on account of injury to persons or for property damage excluding liability imposed upon the City by any applicable workers' compensation law, and insurance with the same limits to protect the Issuer, the City and the Bondholders from claims arising out of operation of or ownership of motor vehicles of or for the Facilities.

Such insurance coverage shall (i) be issued by recognized, financially sound and reputable insurers qualified to do business in the State and acceptable to the Bondholders, in forms acceptable to the Bondholders, (ii) name the Issuer, the City and the Bondholders as insureds, as their respective interests may appear, and provide that such policy shall not be canceled without at least 30 days' prior written notice to each insured named therein. Any policy obtained pursuant to subparagraph (A) above shall further provide that any loss thereunder shall be payable to the Bondholders notwithstanding any act of negligence of the City which might otherwise invalidate said insurance, and the Bondholders shall have the exclusive right to receive the proceeds from such insurance and to receipt for claims thereunder. The City shall have the right to receive the proceeds from any insurance maintained pursuant to subparagraphs (B) and (C) above but the City shall apply such proceeds to the payment of any judgment, settlement or liability incurred for risks covered by such insurance.

Upon the commencement of the term of this Lease and thereafter not less than 30 days after January 1 of each year, commencing January 1 of the year following the date hereof, certificates issued by the respective insurers of the policies provided for in subparagraphs (A), (B) and (C) shall be delivered by the City to the Bondholders.

Section 6.10. Bondholders' Rights to Perform City's Covenants; Advances; Inspection of Premises. In the event the City shall fail to (i) pay any tax, charge, assessment, imposition, fee, fine or lien pursuant to Section 6.01 hereof, (ii) remove any lien, encumbrance, or charge pursuant to Section 6.02 hereof, (iii) maintain the Facilities in repair pursuant to Section 6.05 hereof, (iv) procure the insurance required by Section 6.09 hereof, or (v) fail to make any other payment (other than rent) or perform any other act required to be performed hereunder, then and in each such case any Bondholder may (but shall not be obligated to) remedy such default for the account of the City and make advances for that purpose; provided that this clause shall not otherwise abate the obligations of the Issuer under the Ordinance or the Assignment with respect thereto. No such performance or advance shall operate to release the City from any such default or constitute an acquiescence therein and any sums so advanced by any Bondholder shall be repayable by the City on demand and shall bear interest at the rate of interest on the Bonds, from the date of the advance until repaid. The Bondholders shall have the right of entry on the Facilities or any part or portion thereof at reasonable times in order to effectuate the purposes of this Section 6.10 and in order to inspect the premises.

Section 6.11. City Shall Manage, Operate and Administer Facilities. This Lease is a net lease and the Issuer shall retain no rights with respect to the operation, management or administration of the Facilities. The City shall have the sole right subject to the terms of the Issuer Ordinance, the Assignment and this Lease, during the term of this Lease, to operate, manage and administer the Facilities, including, but not limited to, all decisions with respect to hiring and discharge of employees, subleasing of all or any portion of the Facilities, acquiring and selling of furnishings, fixtures or equipment or additional property, adding, improving, renovating or removing portions of the Facilities and all other matters incidental to the operation, management and administration of the Facilities, and the City shall further pay all Operating and Maintenance Expenses.

Section 6.12. Permits, Etc. The City hereby represents, warrants and covenants, all such representations and warranties to be applicable upon and following issuance of the Bonds and to be maintained until termination of this Lease, that the City has obtained or received and will obtain and receive and has and will keep in full force and effect, all consents, permits, licenses, approvals, certificates, exemptions, rights, orders, franchises, privileges and authorizations, all of which have been and validly granted, issued and/or assigned, and has timely made and/or submitted and will timely make and/or submit all declarations, filings, payments, reports, notices, statements, papers and registrations, necessary to enter into and perform its obligations under and consummate the transactions contemplated in this Lease and all other documents, agreements, instruments and certificates in connection therewith, to lease, use and operate the Facilities; and the City has taken and will take all other action required in connection with this Lease, the consummation of the transactions contemplated herein and all other documents, agreements, instruments and certificates in connection herewith, the leasing, use and operation of the Facilities. The City is and will remain in compliance with all applicable laws, rules and regulations relating to the Facilities.

ARTICLE VII
DAMAGE, DESTRUCTION AND CONDEMNATION

Section 7.01. Damage or Destruction. The City agrees to notify the Issuer and the Bondholders immediately in the case of loss or damage covered by insurance required under 6.09(A) hereof and shall remit to the Bondholders the proceeds required to be paid to the Bondholders to be held in an appropriately designated fund. Thereafter, the City shall determine and advise the Issuer and the Bondholders, in writing, within 60 days of the occurrence of such loss or damage whether it is practicable to repair, reconstruct or replace such damaged or destroyed property and the estimated time required for such repair, reconstruction or replacement. The City may elect to apply the proceeds at its discretion to the repair, reconstruction or restoration of such damaged property or to the prepayment of the Bonds. In the event of such election the City will promptly inform the Issuer and the Bondholders in writing of its decision not to rebuild and the Net Proceeds of such insurance shall be applied to prepayment of rent hereunder and such series of Bonds as shall be specified by the City and the interest thereon shall become due and payable on the first payment due date following receipt of such written notice and not more than 60 days after such event. In the event that the City elects to prepay Bonds following such damage or destruction, it shall pay, as additional rent hereunder, any amounts required to effect such prepayment and which may not be available from the proceeds of such insurance and direct the series of Bond which is to be prepaid. Pursuant to the Issuer Ordinance and the Bonds, in the event that the Bonds or any part thereof are prepaid pursuant to this Section 7.01, no premium or penalty shall be applicable. In the event that the City elects to repair, reconstruct or replace the damaged property, the City shall promptly proceed to repair, reconstruct and replace such part of the Facilities to its original condition as far as possible. The moneys required for such repair, reconstruction and replacement shall be paid from: (i) the Net Proceeds of insurance received by reason of such occurrence which Net Proceeds shall be deposited in a reconstruction fund held by or on behalf of the Bondholders (in escrow or otherwise as acceptable to the Bondholders) and disbursed in accordance with a requisition procedure acceptable to the Bondholders; and (ii) to the extent such insurance proceeds are not sufficient, from moneys to be provided by the City to the extent authorized by law and to the extent such moneys are lawfully available therefor. Notwithstanding the foregoing or anything herein to the contrary, the proceeds of any insurance award shall be invested, pending disbursement or use as provided in this Lease, as then permitted by applicable law ("Permitted Investments"), as evidenced by an opinion of Bond Counsel, it being the intent that such investments will not adversely affect the tax-exempt status of interest on the Bonds.

Section 7.02. Condemnation.

(A) Immediately after the commencement of any condemnation or similar proceedings by a third party in the exercise of a power of eminent domain, or a power in the nature of eminent domain which in any way affects the Facilities, the City shall immediately notify the Issuer and the Bondholders in writing. The Net Proceeds of any condemnation award or other compensation paid by reason of a conveyance in lieu of the exercise of such power, with respect to the Facilities or any part or portion thereof shall be paid to the Bondholders to be held in an appropriately designated fund. The City may, in its discretion, within 60 days of receipt of such condemnation award or compensation, by written notice to the Issuer and the Bondholders, elect to have such Net Proceeds or other compensation applied to prepayment of rent hereunder, in which event such proceeds shall be applied to prepayment of such series of Bonds as shall be designated by the City and the City shall pay any additional amount required to effect such prepayment or the City may elect to replace or restore the part or portion of the Facilities affected by such taking or conveyance, in which event the City shall promptly proceed to replace or restore such part or portion of the Facilities, including any fixtures, furniture, equipment and effects, to its original usefulness and condition or a condition of at least an equivalent value immediately prior to such event, insofar as possible. The moneys required for such replacement or restoration shall be paid: (i) from the Net Proceeds of such condemnation award, or other compensation, which Net Proceeds or other compensation shall be transferred to a reconstruction fund held by or on behalf of the Bondholders (in escrow or as otherwise acceptable to the Bondholders) and disbursed in accordance with a requisition procedure acceptable to the Bondholders; and (ii) to the extent that such proceeds are not sufficient, from moneys to be provided by the City, to the extent authorized by law and to the extent moneys are lawfully available therefor.

(B) Notwithstanding the foregoing, the proceeds of any condemnation award or other compensation shall be invested, pending disbursement or use as provided herein in Permitted Investments, as then permitted by applicable law, as evidenced by an opinion of Bond Counsel, it being the intent that such investments will not adversely affect the tax-exempt status of interest on the Bonds.

ARTICLE VIII
ADDITIONAL COVENANTS OF THE LESSEE AND OTHERWISE

Section 8.01. Maintenance of Existence. The City agrees that it will do or cause to be done all things necessary to preserve and keep in full force and effect its existence.

Section 8.02. [Reserved].

Section 8.03. Books and Records. The City will keep books and records of account with respect to all transactions relating to the Facilities, in which complete and correct entries shall be made of all transactions relating to the Facilities, and any Holder of a Bond or Bonds shall have the right at all reasonable times to inspect the Facilities and all parts or portions thereof and all records, accounts and data of the City relating thereto.

The accounting system for the Facilities shall follow current generally accepted accounting principles and safeguards to the extent allowed and as prescribed by applicable law. Separate control accounting records shall be maintained by the City. Subsidiary records as may be required shall be kept in the manner and on the forms, books and other bookkeeping records as prescribed by the City. The City shall prescribe and institute the manner by which subsidiary records of the accounting system which may be installed remote from the supervision of the City shall be reported to such agent of the City as the City shall direct.

The City shall, at least once a year, cause its books, records and accounts to be audited by the West Virginia Department of Tax and Revenue, or independent certified public accountants and upon receipt of the report of such Department or independent certified public accountants, shall immediately mail such report to any Holder or Holders of Bonds. The City shall provide a copy of such annual audit report to the Purchaser within two hundred seventy (270) days following the conclusion of the City's Fiscal Year, or if such audit report is not available at that time, the City shall provide the same to the Purchaser within five (5) business days of the same being provided to the City. In addition, the City will provide Purchaser with any other information about the City's operations, financial affairs and condition within thirty (30) days following Purchaser's reasonable written request therefore.

Section 8.04. No Representation by Issuer as to Condition or Suitability. The City acknowledges (i) that the Issuer has acquired Title to the Facilities in connection with this Lease and that the City has examined the Facilities and knows the condition thereof and accepts the same in said condition, (ii) that the Issuer has made no warranty, either express or implied, as to the condition of the Facilities or any part or portion thereof or that the Facilities will be suitable for the City's purposes or needs, and (iii) that the City in entering this Lease is relying solely upon its own knowledge of the Facilities.

Section 8.05. Liens and Encumbrances. The City and the Issuer covenant that they will not, directly or indirectly, create, assume, incur or suffer to exist any mortgage, pledge, encumbrance, lien, security interest or charge of any kind upon the Facilities or upon any income, revenues, receipts or proceeds of the Issuer or the City in respect of the Facilities except Permitted Encumbrances and except as expressly allowed herein.

Section 8.06. City Authorization. The City covenants and warrants that it is duly authorized, under the Constitution and laws of the State and under all other applicable provisions of law, to execute and deliver this Lease, that all action on its part for the authorization of this Lease has been duly and effectually taken, that the Lease is and will be a valid and enforceable obligation of the City in accordance with its terms and as herein set forth, and that the City now has or will use its best efforts to obtain complete and lawful authority and privilege to maintain and operate the Facilities and that no consents, certificates, orders, permits, rights, franchises, registrations, licenses, exemptions, filings, approvals, authorizations, declarations or privileges of the City, all of which are currently in full force and effect, will be allowed to lapse or be forfeited so long as the same shall be necessary for the operation and/or maintenance of the Facilities and that it will procure the extension or renewal of each and every permit, consent, certificate, order, right, franchise, registration, license, exemption, filing, declaration, approval, authorization or privilege so expiring and necessary or desirable for the operation and/or maintenance of the Facilities.

Section 8.07. Indemnity. To the fullest extent allowed by law and the Constitution of the State, the City will pay, and will protect, indemnify and save the Issuer and the Bondholders harmless from and against any and all liabilities, losses, damages, costs and expenses (including attorneys fees and expenses of the Issuer and the Bondholders), causes of actions, suits, claims, demands, actions, proceedings and judgments of any nature arising from or caused by:

(1) Any injury to or death of any person or damage of property in or upon the Facilities, or growing out of or connected with the use, nonuse, condition or occupancy of the Facilities or a part or portion thereof; any repairs, construction or alterations and remodeling thereto or the condition of the Facilities and any equipment or facilities at any time located on the Facilities or used in connection therewith;

(2) Violation of any agreement, warranty, covenant or condition hereof, except by the Issuer;

(3) Violation of any lease, contract, agreement or restriction by or upon the City relating to the Facilities, which shall have existed at the commencement of the Lease Term; and

(4) Violation of any law, ordinance, regulation, franchise or court order affecting the Facilities or a part thereof or the ownership, occupancy or use thereof.

Section 8.08. Maintenance of Security Interests, Etc. The City will execute all documents, agreements and instruments, including, without limitation, financing statements provided for by the Uniform Commercial Code of the State, deemed necessary or advisable in the opinion of independent counsel for perfection of and continuance of the perfection of the liens, pledges and security interests created by this Lease, the Deed of Trust, the Assignment or the Issuer Ordinance. However, all obligations of the City under this Section 8.08 are subject to the condition that the Issuer shall execute all documents, agreements and instruments, including, without limitation, all such financing statements, required of it in the opinion of independent counsel, and will file and record all such documents, agreements and instruments executed by the City and the Issuer, or cause them to be filed and recorded, and shall continue the security interests, pledges and liens of all such documents, agreements and instruments by appropriate refiling and re-recording, or cause them to be so continued, for as long as any Bonds shall remain outstanding.

Section 8.09. Granting of Easements. If no Event of Default under this Lease shall have happened and be continuing, the City and the Issuer may at any time or times (i) grant easements, licenses, rights of way (including the dedication of public highways) and other rights or privileges in the nature of easements with respect to any property included in the Facilities, free from any lien or (ii) release existing easements, licenses, rights of way and other rights or privileges with respect to any property included in the Facilities, all with or without consideration and upon such terms and conditions as the City and the Issuer shall determine, and the Issuer agrees that it will execute and deliver any instrument necessary or appropriate to confirm and grant or release any such easement, license, right-of-way or other right or privilege or any such agreement or other arrangements, upon receipt by the Issuer and the Bondholders of: (a) a copy of the instrument of grant or release or of the agreement or other arrangement, (b) a written application signed by an authorized officer of the entity requesting such instrument, (c) a certificate executed by an Authorized Representative of the City stating that such grant or release is not detrimental to the use of the Facilities as intended, and (d) other evidence satisfactory to the Issuer and the Bondholders that action will not materially adversely affect the value of the Facilities. Any such easement or right and the rights of such other parties thereunder shall not be affected by any termination of this Lease or default on the part of the City hereunder.

If no Event of Default shall have happened and be continuing, any payments or other consideration received by the City for any such grant or with respect to or under any such agreement or other arrangement shall be and remain the property of the City but, in the event of the termination of this Lease or default of the City, all rights then existing of the City with respect to or under such grant shall inure to the benefit of and be exercisable by the Issuer and the Bondholders. No conveyance or release effected under the provisions of this Section shall entitle the City to any abatement or diminution of the rent payable hereunder.

Section 8.10. [Reserved].

Section 8.11. Continued Operation of Facilities. In the event the City gives notice to the Issuer and all Bondholders of its election to exercise its option to terminate this Lease at the end of the then current Fiscal Year as provided in Section 5.01 hereof, the City covenants and agrees to use its best efforts to assign this Lease or sublease the Facilities or otherwise cause the Facilities to be operated or managed as a revenue-producing facility on substantially the same basis as provided in this Lease; provided, however, that no such assignment, sublease or management or operating agreement or contract shall be entered into without the prior written consent of the Issuer and all of the Bondholders and without first filing with the Issuer an opinion of Bond Counsel to the effect that the execution and performance of such assignment, sublease or management or operating agreement or contract will not adversely affect the exclusion of interest on the Bonds from gross income for Federal income tax purposes.

ARTICLE IX
COVENANTS OF THE ISSUER

Section 9.01. Restriction on Sale, Etc. The Issuer and the City acknowledge and agree that the Lease Rentals payable under this Lease are assigned and pledged as security for the Bonds issued under the Issuer Ordinance and that the Issuer has entered into certain covenants with the Bondholders in the Issuer Ordinance and the Assignment which may affect the Facilities and this Lease in the event of default hereunder. The Issuer agrees that it will not, except as contemplated herein, in the Issuer Ordinance, or in the Assignment, enter into any other contract or agreement affecting this Lease, the Lease Rentals payable hereunder or the Facilities in any way or assign the same as security for any other obligations of the Issuer without the prior written consent of the City.

Section 9.02. Prepayment of Bonds. If the City is not in default hereunder and if the lawfully available moneys are sufficient to effect such prepayment, the Issuer, at the request at anytime of the City, shall forthwith take all steps that may be necessary under the applicable prepayment provisions of the Issuer Ordinance and the Bonds to effect prepayment of all or part of the then outstanding Bonds, as may be specified by the City on the earliest prepayment date on which prepayment may be made under such applicable provisions.

Section 9.03. Nature of Issuer's Covenants. The City acknowledges and agrees that any obligation of the Issuer created by or arising out of this Lease shall be payable solely out of the proceeds derived from the Lease, the sale of the Bonds and any insurance and condemnation award received pursuant hereto. The foregoing limitation shall not, however, preclude the City from seeking injunctive relief in any court to compel the Issuer to perform any such obligation.

ARTICLE X
EVENTS OF DEFAULT AND REMEDIES THEREFOR

Section 10.01. Events of Default Defined. The following shall be “Events of Default” under this Lease and the terms Event of Default or Default shall mean any one or more of the following events:

(A) Failure of the City to pay the rent required to be paid under Section 5.02 hereof as when due and payable; or

(B) Failure of the City and/or the Issuer to perform any other covenant, condition or provision hereof and to remedy such failure within 30 days after notice thereof from the Issuer or any Bondholder to the City or from any Bondholder or the City to the Issuer, as the case may be; or

(C) If any representation or warranty made by the City in any statement or certificate furnished to the Issuer or the Bondholders in connection with the sale of the Bonds or furnished by the City pursuant hereto proves untrue in any material respect as of the date of the issuance or making thereof and shall not be made good within 30 days after notice thereof to the City by the Issuer; or

(D) Any judgments, writs of execution, warrants of attachment or any similar process in an aggregate amount in excess of $1,000,000 shall be entered or filed against the City or against any of its property and remains unvacated, unpaid, unbonded or unstayed for a period of 30 days; or

(E) If the City admits insolvency or bankruptcy or its inability to pay its debts as they mature, or makes an assignment for the benefit of creditors or applies for or consents to the appointment of a trustee or receiver for the City, or for any part of its property; or

(F) If a trustee or receiver is appointed for the City or for any part of its property and is not discharged within 60 days after such appointment; or

(G) If bankruptcy, reorganization, arrangement, insolvency or liquidation proceedings or other proceedings for relief under any bankruptcy law or similar law for the relief of debtors are instituted by or against the City, and if instituted against the City are allowed against the City or are consented to or are not dismissed, stayed or otherwise nullified within 60 days after such institution;

(H) If the City abandons substantially all of the Facilities (except as permitted by this Lease) for a period of 30 consecutive days; or

(I) If there shall occur an “Event of Default” under the Issuer Ordinance or a default under the Assignment.

Section 10.02. Remedies on Default. If any Event of Default shall occur and be continuing, the Issuer may, at its option and with the consent of the Bondholders, exercise any one or more of the following remedies:

(A) The Issuer may terminate this Lease by giving to the City notice of the Issuer's intention so to do, in which event the Lease Term shall end, and all right, title and interest of the City hereunder shall expire, on the date stated in such notice, which shall not be less than 10 days after the date of the notice by the Issuer of its intention so to terminate; or

(B) The Issuer may terminate the right of the City to possession of the Facilities or any portion thereof by giving notice to the City that the City's right of possession shall end on the date stated in such notice, which shall not be less than 10 days after the date of notice by the Issuer of its intention so to terminate; or

(C) The Issuer may enforce the provisions of this Lease and may enforce and protect the right of the Issuer hereunder by a suit or suits in equity or at law for the specific performance of any covenant or agreement contained herein or for the enforcement of any other appropriate legal or equitable remedy; or

(D) The Issuer may accelerate and declare all future rent hereunder to be immediately due and payable; provided, however, that rent payable as interest on the Bonds upon any such acceleration shall be limited to the interest due on the Bonds until payment of the Bonds and the interest thereon in full; or

(E) The Issuer may, upon written notice to the City, revoke or rescind any and all rights and options of the City hereunder.

Section 10.03. Right of Re-Entry. If an Event of Default shall occur, the Issuer may then or at any time thereafter re-enter and take complete and peaceful possession of the Facilities or any portion thereof, with or without process of law, and may remove all persons therefrom, and the City covenants that, in any such event it will peacefully and quietly yield up and surrender the Facilities and any part or portion thereof to the Issuer.

Section 10.04. Right to Sublet or Relet. If the Issuer terminates the City's right of possession pursuant to subparagraph (B) of Section 10.02, the Issuer may re-enter the Facilities or any part or portion thereof and take possession of all or any part or portion thereof (including any and all equipment and apparatus thereon), may remove any portion of the equipment, machinery or apparatus thereon not subject to a conditional sale agreement, equipment lease, or lease purchase agreement in favor of third parties, which the Issuer elects so to do, and may, upon receipt of an opinion of recognized Bond Counsel that the tax exempt status of the interest on the Bonds will not be adversely affected, except as otherwise expressly provided in the Ordinance, sublet or relet the Facilities or any part or portion thereof from time to time for all or any part of the unexpired part of the then Lease Term or for a longer period, and the Issuer may collect the rents from such reletting or subletting and apply the same, first, to the payment of the expense of re-entry and reletting, and second, to the payment of the rents payable hereunder and in the event that the proceeds from such reletting and subletting are not sufficient to pay in full the foregoing, the City shall, subject to the City's option to terminate this Lease at the end of the then current Fiscal Year pursuant to Section 5.01 hereof, remain and be liable therefor, and the City promises and agrees to pay the amount of any such deficiency from time to time and the Issuer may at any time and from time to time sue and recover judgment for any such deficiency or deficiencies absent a termination of this Lease by the City as provided herein and pursuant to the Act.

Section 10.05. Damages in the Event of Termination. In the event of the termination of this Lease by the Issuer pursuant to Section 10.02 hereof, the Issuer shall be entitled to recover immediately from the City, to the fullest extent allowed by law: (i) the aggregate principal amount of all Bonds then outstanding, together with any prepayment premium due thereon; (ii) the total amount of all unpaid interest accrued or to accrue until payment of all Bonds; and (iii) such amounts as will be sufficient to pay all costs and expenses, including attorneys' fees, which the Issuer, the Trustee and the Bondholders shall have sustained by reason of the breach of any of the covenants of this Lease other than for the payment of rent.

Section 10.06. No Remedy Exclusive. No remedy herein conferred upon or reserved to the Issuer is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Lease or now or hereafter existing at law or in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Issuer to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be herein expressly required.

Section 10.07. Agreement to Pay Attorneys' Fees and Expenses. In the event the City should default under any of the provisions of this Lease and the Issuer or the Bondholders should employ attorneys or incur other expenses for the collection of rent or the enforcement of performance or observance of any obligation or agreement on the part of the City herein contained, the City agrees that it will on demand therefor pay from lawfully available funds to the Issuer, the trustee under the Deed of Trust, or the Bondholders the reasonable fees of such attorneys and such other expenses so incurred by the Issuer, the trustee under the Deed of Trust or the Bondholders.

Section 10.08. No Additional Waiver Implied by One Waiver. In the event the breach of any agreement contained herein should be waived by either party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

Section 10.09. Waiver of Stay or Extension Laws. The City covenants (to the extent that it may lawfully do so) that it will not at any time insist upon, or plead, or in any manner whatsoever claim or take the benefit or advantage of, any stay or extension law wherever enacted, now or at any time hereafter in force, which may affect the covenants or the performance of this Lease, the Ordinance or the Assignment; and the City (to the extent that it may lawfully do so) hereby expressly waives all benefit or advantage of any such law, and covenants that it will not hinder, delay or impede the execution of any power herein granted to the Issuer or the Bondholders, but will suffer and permit the execution of every such power as though no such law had been enacted.

Section 10.10. Remedies to be Performed by the Bondholders. Notwithstanding any provision in this Article X to the contrary, to the extent provided in the Assignment, the Bondholders shall have any right to effect any remedy hereunder. The Issuer shall cooperate fully with the Bondholders in performing or effecting any such remedy.

ARTICLE XI
GENERAL

Section 11.01. Notices. All notices, certificates or other communications hereunder shall be sufficiently given and shall be deemed given when mailed by registered or certified mail, return receipt requested, postage prepaid, with proper address as indicated below. The Issuer, the City, the Paying Agent and the original Purchaser may, by written notice given to each of the others, designate any address or addresses to which notices, certificates or other communications to them shall be sent when required as contemplated hereby. Until otherwise provided by the respective parties, all notices, certificates and communications to each of them shall be addressed as follows:

ISSUER:

Elkins Municipal Building Commission
c/o City of Elkins
401 Davis Ave
Elkins, WV 26241
Attention: Chairman

CITY:

City of Elkins
401 Davis Ave
Elkins, WV 26241
Attention: Mayor

REGISTRAR/PAYING AGENT/DEPOSITORY BANK:

[BANK]

PURCHASER:

[BANK]

Section 11.02. Assignment of Lease. The City shall not, without the prior written consent of the Issuer and all of the Bondholders, assign this Lease or any portion hereof, subject to the provisions of Section 8.11 hereof. Simultaneously with the delivery hereof, this Lease has been conditionally assigned by the Issuer pursuant to and by the Assignment to the Purchaser, and the City consents to such conditional assignment by the Issuer to the Purchaser.

Section 11.03. Binding Effect. This Lease shall inure to the benefit of and shall be binding upon the Issuer and the City and their respective successors and permitted assigns.

Section 11.04. Severability. If any provision of this Lease, including, without limitation, the remedies granted hereunder, shall be held or deemed to be or shall, in fact, be inoperative or unenforceable as applied in any particular case in any jurisdiction or jurisdictions or in all jurisdictions, or in all cases because it conflicts with any other provision or provisions or any constitution or statute or rule of public policy, or for any other reason, such circumstances shall not have the effect of rendering the provision in question inoperative or unenforceable in any other case or circumstance, or of rendering any other provision or provisions herein contained invalid, inoperative or unenforceable to any extent whatever. The invalidity of any one or more phrases, sentences, clauses or Sections in this Lease contained, shall not affect the remaining portions of this Lease, or any part thereof.

Section 11.05. Governing Law. This Lease shall be governed by and construed in accordance with the laws of the State.

Section 11.06. Amendments, Changes and Modifications. Except as otherwise provided in this Lease, but only with the written consent of all the Bondholders subsequent to the issuance of the Bonds and before the Issuer Ordinance and the Assignment are satisfied and discharged in accordance with their terms, this Lease may not be effectively amended, changed, modified, altered or terminated nor may any provision be waived hereunder.

Section 11.07. Survival. All covenants, representations or warranties contained herein or in any certificates delivered pursuant hereto, shall survive delivery and termination of this Lease and payment of the Bonds.

Section 11.08. Execution Counterparts. This Lease may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

IN WITNESS WHEREOF, the **ELKINS MUNICIPAL BUILDING COMMISSION** and the **CITY OF ELKINS** have caused this Lease to be executed in their respective corporate names, and have caused their corporate seals to be hereunto affixed and attested by their respective officers thereunto duly authorized, all as of the date first above written.

ELKINS MUNICIPAL BUILDING COMMISSION

By: ________________________
Its Chairman

ATTEST:

By:_________________________
Its Secretary

CITY OF ELKINS

By: _________________________
Its Mayor

ATTEST:

By: ________________________
Its City Clerk

THE FOREGOING INSTRUMENT WAS PREPARED BY:
Steptoe & Johnson PLLC
Thomas L. Aman, Jr.
400 White Oaks Boulevard
Bridgeport, WV 26330

STATE OF WEST VIRGINIA,

COUNTY OF RANDOLPH, To-Wit:

The foregoing instrument was acknowledged before me this ________, 2024, by Van Broughton, CHAIRMAN of the ELKINS MUNICIPAL BUILDING COMMISSION, a public corporation and municipal building commission, on behalf of said public corporation.

My commission expires: ___________________________________

[NOTARIAL
SEAL]

____
Notary Public

STATE OF WEST VIRGINIA,

COUNTY OF RANDOLPH, To-Wit:

The foregoing instrument was acknowledged before me this ____________, 2024, by Jerry A. Marco, MAYOR of the CITY OF ELKINS, a municipal corporation and political subdivision of the State of West Virginia, on behalf of said municipal corporation.

My commission expires:_____________________________________

[NOTARIAL
SEAL]

____
Notary Public

EXHIBIT A - REAL ESTATE DESCRIPTION

All that tract or parcel of land situate in Elkins Corporation, Randolph County and State of West Virginia, said land being on the east side of Baxter Street between Eleventh Street and Chestnut Street in the City of Elkins, more particularly bound and described as follows:

> Beginning at a ¾ inch by 30 inch rebar driven in the eastern boundary of Baxter Street, said rebar being N. 19-46' E, 392.04 feet from a ¾ inch rebar found at the northeast corner of the intersection of Eleventh Street and Baxter Street; Thence with the eastern boundary of Baxter Street N 19-46' E, 136.06 feet to a ¾ inch by 30 inch rebar driven at a corner common to property of the Elkins Building Commission (DB 510/803); Thence leaving Baxter Street with the Elkins Building Commission Property S 70-17' E, 204.89 feet to a ¾ inch rebar found, said point being a corner common to the Valley Supply Company (DB 441/97); Thence S 19-46' W, 136.06 feet with the Valley Supply Company property to a ¾ inch by 30 inch rebar driven in the eastern boundary of Baxter Street, said last course passes approximately 2 feet north of the two light fixtures of the Pepsi Building; Thence N 70-17' W, 204.89 feet thru the parent tract to the point of beginning. Containing 27,878 Sq. Ft. or 0.540 acres more or less as surveyed by William D. Swecker and as shown on a plat attached hereto and made a part of this description.

Being the same tract or parcel of land conveyed unto the Elkins Building Commission by deed dated September 20, 2019, and of record in the office of the Clerk of the County Commission of Randolph County, West Virginia, in Deed Book 603, at page 232.

LEASE ASSIGNMENT

THIS LEASE ASSIGNMENT, dated as of ____________, 2024 (the "Assignment"), by and between the **ELKINS MUNICIPAL BUILDING COMMISSION**, a public corporation and municipal building commission, organized and existing under and by virtue of the provisions of the Constitution and laws of the State of West Virginia (the "Issuer" or "Lessor"), and **[BANK],** a ____________ with a banking office located in__________, West Virginia (the "Purchaser").

WITNESSETH

WHEREAS, pursuant to the authority of Chapter 8, Article 33 of the West Virginia Code of 1931, as amended (the "Act"), the City of Elkins (the "City") enacted an ordinance on April 21, 1998, creating the Issuer;

WHEREAS, the Issuer has heretofore acquired pursuant to a Deed dated September 20, 2019, which is of record in the Office of the Clerk of The County Commission of Randolph County at Deed Book 603, page 232 (the "Deed"), that certain real property situate in Elkins Corporation District, Randolph County, on the east side of Baxter Street between Eleventh Street and Chestnut Street in the City of Elkins, together with all improvements and appurtenances thereto, which real property shall be more particularly described in **EXHIBIT A – REAL ESTATE DESCRIPTION**, attached to the hereinafter described Lease and made a part hereof (the "Sanitation Garage Property");

WHEREAS, the City desires to design, acquire, construct and equip a Sanitation Department Garage on the Sanitation Garage Property together with all necessary appurtenances in connection therewith (the "Project"; the Sanitation Garage Property, together with all rights of way, appurtenances, buildings, personal property and fixtures associated therewith, including, but not limited to, the Project improvements to be constructed thereon and all additions and improvements thereto now or hereafter acquired, created or constructed, of every kind and nature, herein called the "Facilities");

WHEREAS, the City and the Issuer have, through their respective governing bodies, duly authorized the execution and delivery of this Lease Assignment pursuant to an ordinance enacted by the Issuer on March 7, 2024 (the "Issuer Ordinance") and an ordinance enacted by the City on March 7, 2024 (the "City Ordinance" and collectively with the Issuer Ordinance, the "Ordinances");

WHEREAS, in order to provide for the financing of the costs of the acquisition and construction of the Project and to pay costs of issuance of the Bonds and related costs, the Issuer has determined, in the Issuer Ordinance, to issue, sell and deliver its Lease Revenue Bonds, Series 2024 (Sanitation Department Garage) in the aggregate principal amount of $___________ (the “Bonds”) to [BANK], a _____________ (the “Purchaser”);

WHEREAS, the Purchaser is the original purchaser of the Bonds from the Issuer;

WHEREAS, the Issuer has leased its interest in the Facilities to the City, pursuant to an Agreement and Lease, of even date herewith (the “Lease”) in order to provide for and secure the payment of the principal of and interest on the Bonds and to provide for the operation, maintenance and administration of the Facilities;

WHEREAS, the Issuer deems this Assignment and the terms hereof proper, necessary and advisable in connection with exercising powers as provided in the Act;

WHEREAS, the execution and delivery of this Assignment and issuance of the Bonds have been in all respects duly and validly authorized by the Ordinances;

WHEREAS, the Issuer has found and determined, and does hereby find and determine, that this Assignment is for a public purpose of the Issuer and is necessary, proper and appropriate to accomplish the public purposes of the Act; and

WHEREAS, all things necessary to make the Bonds, when authenticated and issued as in the Issuer Ordinance provided, the valid, binding and legal obligations of the Issuer according to the import thereof, and to constitute this Assignment a valid assignment of the Lease Rentals, issues and profits derived from the Lease of the Facilities to secure the payment of the principal of and interest on the Bonds and a valid assignment of the rights of the Issuer under the Lease of the Facilities, all subject to the terms hereof, have been done and performed, and the creation, execution and delivery of this Assignment, and the authorization, execution, issuance and delivery of the Bonds, subject to the terms thereof, have in all respects been duly authorized;

NOW, THEREFORE, the Issuer, in consideration of the foregoing, does hereby **ASSIGN, TRANSFER** and **SET OVER** unto the Purchaser, its successors and assigns, all of the Issuer’s right, title and interest in, to and under the Lease of the Facilities (the “Assigned Facilities”), and all amendments to the Lease and future leases of the Assigned Facilities, including all property described in **EXHIBIT A - REAL ESTATE DESCRIPTION**, attached hereto as a part hereof, or any portion thereof, the Lease Rentals, issues and profits payable or arising therefrom, together with all moneys and investments in any fund or account established under the Lease (with the exception of the Rebate Fund), until the principal of and interest on the Bonds and all other fees, charges and expenses in connection therewith shall have been fully paid and satisfied or until the Purchaser shall be entitled to possession by order of court, operation of law or otherwise, such assignment to be subject to the following terms and conditions:

Section 1. So long as no Event of Default (as defined in the Issuer Ordinance or in the Lease) or default hereunder or under the Lease, shall have occurred, which shall not have been cured, the Purchaser will not exercise any of its rights hereunder except as otherwise expressly provided in the Lease or in the Issuer Ordinance; provided, however, that upon the occurrence of any Event of Default or default hereunder or under the Lease, then for so long as such Event of Default or default shall continue uncured, at the option of the Purchaser, the Purchaser shall have any and all of the rights hereinafter provided, including, without limitation, the right to collect such Lease Rentals, issues and profits; provided further, that if any such Event of Default or default shall be deemed to be waived, any exercise of the foregoing option shall be deemed to be rescinded and this Assignment shall be deemed to be reinstated in the same manner and to the same extent as any such waiver under, rescission under or reinstatement of the Bonds pursuant to the Issuer Ordinance.

Section 2. Subject only to the foregoing, the rights of the Purchaser hereunder in case of default shall be as follows:

(a) All sums collected and received by the Purchaser out of the Lease Rentals, issues and profits from the Lease and any other future leasing of the Assigned Facilities shall be applied by it to the payment of: the costs of collection thereof; the costs of management, repair, upkeep and improvement of the Facilities, including all taxes, assessments, premiums for public liability insurance and other insurance premiums required to be carried, maintained and paid by the City, and under the laws of the State of West Virginia; and/or the Bonds, in such order as shall be determined by the Purchaser in its sole discretion.

(b) The Purchaser may from time to time appoint such agents or employees as shall be necessary for the collection of the Lease Rentals, issues and profits and for the proper care and operation of the Assigned Facilities and dismiss same, and the Issuer hereby grants to such agents or employees so appointed full and irrevocable authority on the Issuer’s behalf to manage the Assigned Facilities and to do all acts relating to such management, including among others the making of new leases in the name of the Issuer or otherwise, the alteration, assignment, subleasing or amendment of existing leases, the authorization of repairs or replacements to maintain the building or buildings, other improvements and chattels situated upon the Assigned Facilities in good and tenantable condition, and making of such alterations or improvements as, in the judgment of the Purchaser, may be necessary to maintain or increase the income from the Assigned Facilities. The Purchaser shall have the sole control of such agents or employees whose remuneration may be paid out of the Lease Rentals, issues and profits as hereinbefore provided, at the rate of compensation accepted in the community wherein the Facilities are situated, unless otherwise specified, and the Issuer, to the fullest extent allowed by law, hereby expressly releases the Purchaser of any liability to the Issuer for the negligent acts of such agents and agrees that the Purchaser shall not be liable for its neglect (to the extent allowed by law) with respect to monies that come into its hands unless actually received by the Purchaser at its principal banking office.

Section 3. The Issuer further agrees that nothing in this Assignment shall be construed to limit or restrict in any way the rights and powers granted to the Purchaser under or by the provisions of the Bonds, the Issuer Ordinance, the Credit Line Deed of Trust, Fixture Filing and Security Agreement, dated as of __________, 2024, by and among the Issuer and the trustees named therein, for the benefit and security of the Purchaser (the “Deed of Trust”), or any other instrument, agreement or document securing payment of, or otherwise executed and delivered in connection with the issuance of the Bonds. The application of the Lease Rentals, issues and profits derived from leasing of the Assigned Facilities to the Bonds or other purposes above mentioned shall not operate in any way to waive any default which might hereafter exist under the Bonds, the Issuer Ordinance, the Deed of Trust or any other instrument, agreement or document securing payment of, or otherwise executed and delivered in connection with the issuance of the Bonds. The Issuer expressly agrees that the collection of such rents, issues and profits hereafter to be made shall not constitute a waiver of any default and that the Purchaser, by accepting this Assignment, does not hereby release any security it may hold for the Bonds, or any part thereof or in any way extend the time for payment of the Bonds, or any part thereof.

Section 4. This Assignment is made subject to all of the terms, covenants and conditions of the Issuer Ordinance, which are made a part hereof and incorporated herein by this reference, and in the event any provision of this Assignment conflicts with any provision of the Issuer Ordinance, the provisions of the Issuer Ordinance shall govern, notwithstanding anything herein to the contrary.

Section 5. In the event the Bonds are assigned, sold or otherwise conveyed to a registered owner other than the Purchaser, this Assignment shall be assigned by the Purchaser to such registered owner.

Section 6. This Assignment shall be binding upon the Issuer, its successors and assigns, and shall inure to the benefit of the Purchaser, and its successors and assigns.

Section 7. This Assignment is governed by and shall be construed in accordance with the laws of the State of West Virginia.

Section 8. References in this Assignment to any other document, agreement or instrument or documents, agreements or instruments are and shall be references to such other document, agreement or instrument, or documents, agreements or instruments as the same may from time to time be duly modified, amended, supplemented, renewed or extended in accordance with the terms hereof.

Section 9. If any provision of this Assignment, including, without limitation, the remedies granted hereunder, shall be held or deemed to be or shall, in fact, be inoperative or unenforceable as applied in any particular case in any jurisdiction or jurisdictions or in all jurisdictions, or in all cases because it conflicts with any other provision or provisions or any constitution or statute or rule of public policy, or for any reason, such circumstances shall not have the effect of rendering the provision in question inoperative or unenforceable in any other case or circumstance, or of rendering any other provision or provisions herein contained invalid, inoperative or unenforceable to any extent whatever.

IN WITNESS WHEREOF, ELKINS MUNICIPAL BUILDING COMMISSION has caused this Lease Assignment to be executed in its name and on its behalf and its corporate seal to be affixed and attested by its officers thereunto duly authorized, all as of the date and year first above written.

ELKINS MUNICIPAL BUILDING COMMISSION

By:___________________________
Its Chairman

ATTEST:

By:____________________________
Its Secretary

STATE OF WEST VIRGINIA,
COUNTY OF RANDOLPH, To-Wit:

The foregoing instrument was acknowledged before me this ___________, 2024, by Van Broughton, CHAIRMAN of the ELKINS MUNICIPAL BUILDING COMMISSION, a public corporation and municipal building commission, on behalf of such public corporation.

My commission expires _________________________________.

[NOTARIAL SEAL]

____
Notary Public

THIS INSTRUMENT WAS PREPARED BY:
Steptoe & Johnson PLLC
Thomas L. Aman, Jr.
400 White Oaks Boulevard
Bridgeport, WV 26330

19363545v2

EXHIBIT A - REAL ESTATE DESCRIPTION

All that tract or parcel of land situate in Elkins Corporation, Randolph County and State of West Virginia, said land being on the east side of Baxter Street between Eleventh Street and Chestnut Street in the City of Elkins, more particularly bound and described as follows:

> Beginning at a ¾ inch by 30 inch rebar driven in the eastern boundary of Baxter Street, said rebar being N. 19-46’ E, 392.04 feet from a ¾ inch rebar found at the northeast corner of the intersection of Eleventh Street and Baxter Street; Thence with the eastern boundary of Baxter Street N 19-46’ E, 136.06 feet to a ¾ inch by 30 inch rebar driven at a corner common to property of the Elkins Building Commission (DB 510/803); Thence leaving Baxter Street with the Elkins Building Commission Property S 70-17’ E, 204.89 feet to a ¾ inch rebar found, said point being a corner common to the Valley Supply Company (DB 441/97); Thence S 19-46’ W, 136.06 feet with the Valley Supply Company property to a ¾ inch by 30 inch rebar driven in the eastern boundary of Baxter Street, said last course passes approximately 2 feet north of the two light fixtures of the Pepsi Building; Thence N 70-17’ W, 204.89 feet thru the parent tract to the point of beginning. Containing 27,878 Sq. Ft. or 0.540 acres more or less as surveyed by William D. Swecker and as shown on a plat attached hereto and made a part of this description.

Being the same tract or parcel of land conveyed unto the Elkins Building Commission by deed dated September 20, 2019, and of record in the office of the Clerk of the County Commission of Randolph County, West Virginia, in Deed Book 603, at page 232.

A CREDIT LINE DEED OF TRUST, FIXTURE FILING AND SECURITY AGREEMENT

THIS INSTRUMENT SECURES AN OBLIGATION THAT MAY INCREASE AND DECREASE FROM TIME TO TIME

THIS INSTRUMENT CONTAINS AFTER ACQUIRED PROPERTY PROVISIONS

THIS CREDIT LINE DEED OF TRUST IS FILED FOR RECORD IN THE REAL ESTATE RECORDS AS A FIXTURE FILING PURSUANT TO WEST VIRGINIA CODE SECTION 46-9-502

THIS CREDIT LINE DEED OF TRUST, FIXTURE FILING AND SECURITY AGREEMENT (the "Deed of Trust and Security Agreement"), dated ____________, 2024, by and among the **ELKINS MUNICIPAL BUILDING COMMISSION**, a public corporation and municipal building commission of the State of West Virginia, as Grantor hereof (hereinafter called "Grantor"), whose address is c/o City of Elkins, 401 Davis Avenue, Elkins, WV 26241, Attention: Chairman, ____________________, as trustee, a resident of __________County, State of West Virginia, whose address is ______________, West Virginia ______ (hereinafter called the "Trustee"), and **[BANK]**, a _______________ together with any other registered owner of the Bonds (hereinafter defined) from time to time, as beneficiary, with an address of _______________, West Virginia _____ (hereinafter called "Lender" or "Beneficiary");

WITNESSETH: That for and in consideration of the indebtedness and trusts hereinafter set forth and the sum of Ten Dollars ($10.00), cash in hand paid, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor does hereby grant and convey unto Trustee with the power of sale and, other than the Premises, to the Lender:

(A) All that certain real estate more particularly set forth and described in **"EXHIBIT A - REAL ESTATE DESCRIPTION,"** attached hereto and made a part hereof, together with all buildings and improvements thereon or hereafter constructed thereon or affixed thereto, and all rights, privileges, easements, hereditaments and appurtenances thereunto belonging or appertaining (the "Premises");

(B) A security interest under Chapter 46, Article 9 of the Code of West Virginia 1931, as amended (the "Code") in and to all personal property and equipment financed with the proceeds of the Bonds (as hereinafter defined) owned by the Grantor or in which Grantor has a leasehold interest and which is acquired with proceeds of the Bonds and which is located on the Premises or used by the City of Elkins (the "City") in connection with the operation of the Premises (the "Personal Property");

(C) A security interest pursuant to the Code in and to all monies of the Grantor from time to time on deposit in the Construction Fund, the Sinking Fund, the Costs of Issuance Fund or any other fund or account established pursuant to the Agreement and Lease (with the exception of the Rebate Fund) in connection with the Bonds (both as hereafter defined) (the “Funds”);

(D) All receipts, revenues, rents, royalties, income and other moneys received by or on behalf of the Grantor from the ownership, leasing or operation of the Personal Property and the Premises, including, but without limiting the generality of the foregoing, all payments received pursuant to the Agreement and Lease (hereinafter defined), insurance and condemnation proceeds with respect to the Premises or Personal Property or any part or portion thereof which have not been applied to the repair or reconstruction of the Premises or Personal Property, and all rights to receive the same, whether in the form of accounts, accounts receivable, contract rights or other rights, and the proceeds of such rights, and whether now owned or held or hereafter coming into existence (collectively, the “Gross Receipts”);

(E) Any and all fixtures of every kind financed with the proceeds of the Bonds which are or shall be attached to, or be deemed to be fixtures and a part of, the Premises, and together also with all fixtures hereafter owned by Grantor or in which it has or shall have an interest, procured for incorporation in or to be affixed to buildings or other improvements on the Premises or appurtenances thereto, and all easements and rights-of-way (collectively, the “Fixtures”); and

(F) All right, title and interest of the Grantor, as lessor or sublessor, in and to any and all leases and subleases of the Premises, Personal Property or Fixtures or portion thereof, now existing or hereafter executed by the Grantor, all of which, together with the Premises, the Personal Property, the Funds, the Gross Receipts and the Fixtures, shall secure the indebtedness herein described and covered by this Deed of Trust and Security Agreement and is sometimes herein referred to collectively as the “Secured Property.”

TO HAVE AND TO HOLD the Secured Property unto the Trustee or the Lender, or both, as the case may be, and their successors in trust forever; and Grantor does hereby covenant to and with Trustee and Lender, their successors and assigns, that Grantor warrants generally the Secured Property hereby conveyed; that Grantor has the right to grant and convey the Secured Property to Trustee or the Lender, or both, as the case may be; that the same is free from any and all liens and encumbrances other than Permitted Encumbrances as defined in the Agreement and Lease between Grantor and the City, dated _______, 2024 and recorded in the office of the Clerk of The County Commission of Randolph County (the “Agreement and Lease”); that Trustee shall have quiet possession thereof and that Grantor will execute and deliver such other and further assurances of the Secured Property as may be requisite, including, but not limited to, the execution and delivery of financing statements, continuation statements and such other instruments as Lender may require to perfect the lien and security interest hereof more specifically upon any item or items of property, or rights or interests therein, covered by this Deed of Trust and Security Agreement, and will do such other and further reasonable acts as Lender or Trustee may require to carry out more effectually the purposes of this Deed of Trust and Security Agreement.

IN TRUST NEVERTHELESS to secure the payment of a loan to Grantor from the Lender in the original aggregate principal amount of $__________, a portion of the principal amount of which has been advanced by the Lender to the Grantor and thereupon deposited in the Costs of Issuance Fund maintained by the Paying Agent and in the Construction Fund maintained by the Depository Bank pursuant to the terms of the Agreement and Lease (the "Loan"). The remaining amount of the Loan will be advanced by the Lender from time to time as requisitioned by the City for deposit in the Construction Fund maintained by Lender in order to pay costs of the Project as the same becomes due and payable. The Loan is evidenced by those certain Elkins Municipal Building Commission Lease Revenue Bonds, Series 2024 (Sanitation Department Garage), dated ___________, 2024, and issued in the original aggregate principal amount of $___________ (the "Bonds"). The address of said Lender, the beneficial owner of the indebtedness secured hereby at the time of execution and delivery hereof, is [BANK], _________________, West Virginia _______. All notices of subsequent liens shall be sent to the Lender at this address for purposes of providing notice under W.Va. Code 38-1-14(e). This Deed of Trust and Security Agreement secures repayment of the Loan, the indebtedness of which is represented by the Bonds and also secures any and all replacements, extensions, modifications and/or renewals of said Bonds, or any part thereof, however changed in form, manner or amount, and all other indebtedness of Grantor to Lender or Trustee or otherwise, at any time and from time to time arising hereunder or under the Bonds or Agreement and Lease, and any and all replacements, extensions, modifications and/or renewals of such other indebtedness (all of which indebtedness, together with the interest thereon, is sometimes hereinafter collectively referred to as the "Secured Debt").

Grantor, for and in the consideration aforesaid, covenants, represents, warrants and agrees as follows:

1. That it will, so long as the Secured Debt, or any part thereof, remains unpaid: (a) pay, and/or ensure that the City pays pursuant to the terms of the Agreement and Lease, as and when due and payable all taxes, assessments, impositions and other governmental charges, fines and fees that may be levied or assessed against the Secured Property or any part thereof, including the buildings and improvements now situate on the Premises, or that may hereafter be erected thereon, and any improvements and additions made therein or thereto from time to time, all as provided in the Agreement and Lease and subject to the terms thereof; (b) have and keep, and/or ensure that the City has and keeps, as provided in the Agreement and Lease, the Personal Property and the buildings and improvements now situate on the Premises or that may hereafter be erected thereon, and all other insurable property covered by this Deed of Trust and Security Agreement, constantly insured against loss or damage by fire and such other casualties, contingencies and hazards as set forth in the Agreement and Lease and subject to the terms thereof; (c) keep and maintain and cause the City to keep and maintain, pursuant to the terms of the Agreement and Lease, the Secured Property in good condition and

repair and not abandon the same, or any part thereof, nor commit or permit the commission of waste on or in the Secured Property, or any part thereof, or permit any building or improvement to be removed, destroyed, demolished or structurally altered in whole or in part except as permitted by the Agreement and Lease, and Grantor shall comply with all leases and subleases of any part of the Secured Property, including, without limitation, the payment of all leasehold payments thereunder, and shall, as provided in the Agreement and Lease and subject to the terms thereof, comply, and cause all occupants of the Secured Property or those in possession thereof to comply, with all laws, ordinances, orders, rules, regulations and requirements relating to the use or maintenance of the Secured Property and with all requirements, directions and orders and notices of violations thereof issued by any governmental agency, body or officer; (d) permit the Trustee or Lender, or either of them, or their agents, to enter and inspect the Secured Property at all reasonable times; (e) pay to Trustee, or to Lender, upon demand, any and all sums of money, including all costs, expenses and reasonable attorneys' fees, which Trustee or Lender may incur or expend in any action or proceeding that may concern the Secured Property, or any part thereof or interest therein, including without limitation any eminent domain proceeding, or any action or proceeding to sustain the lien of this Deed of Trust and Security Agreement, or its priority, or in defending any party thereto, or any party secured hereby, against the liens, demands or claims of title of any person, firm or corporation, asserting priority over this Deed of Trust and Security Agreement, or asserting title adverse to the title under which Trustee holds, or in the discharge of any such liens, demands or claims, or in connection with any action to foreclose this Deed of Trust and Security Agreement, or to recover any indebtedness secured hereby or any other payments made on behalf of the Grantor pursuant to the Agreement and Lease.

2. The terms "hazardous waste," "hazardous substance," "disposal," "release," and "threatened release," as used in this Deed of Trust and Security Agreement, shall have the same meanings as set forth in the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended, 42 U.S.C. Section 9601, et seq. ("CERCLA"), the Superfund Amendments and Reauthorization Act of 1986, Pub. L. No. 99-499 ("SARA"), the Hazardous Materials Transportation Act, 49 U.S.C. Section 1801, et seq., the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901, et seq., or other applicable state or Federal laws, rules, or regulations adopted pursuant to any of the foregoing. The terms "hazardous waste" and "hazardous substance" shall also include, without limitation, petroleum and petroleum by-products or any fraction thereof and asbestos. Grantor represents, covenants, and warrants to Lender that: (a) During the period of Grantor's ownership of the Premises and Personal Property, there has been no use, generation, manufacture, storage, treatment, disposal, release or threatened release of any hazardous waste or substance by any person on, under, about or on the Premises; (b) Grantor has no knowledge of, or reason to believe that there has been, except as previously disclosed to and acknowledged by Lender in writing, (i) any use, generation, manufacture, storage, treatment, disposal, release, or threatened release of any hazardous waste or substance on, under, about or from the Premises by any prior owners or occupants of the Premises or (ii) any actual or threatened litigation or claims of any kind by any person relating to

such matters; and (c) Except as previously disclosed to and acknowledged by Lender in writing, (i) neither Grantor nor any tenant, contractor, agent or other authorized user of the Premises shall use, generate, manufacture, store, treat, dispose of, or release any hazardous waste or substance on, under, about or from the Premises and (ii) any such activity shall be conducted in compliance with all applicable federal, state, and local laws, regulations and ordinances, including without limitation those laws, regulations, and ordinances described above. Grantor authorizes Lender and its agents to enter upon the Premises to make such inspections and tests, at Grantor's expense, as Lender may deem appropriate to determine compliance of the Premises with this Section of the Deed of Trust and Security Agreement. Any inspections or tests made by Lender shall be for Lender's purposes only and shall not be construed to create any responsibility or liability on the part of Lender to Grantor or to any other person. The representations, covenants, and warranties contained herein are based on Grantor's due diligence in investigating the Premises for hazardous waste and hazardous substances. To the extent permitted by applicable law, Grantor hereby (a) releases and waives any future claims against Lender and Trustee for indemnity or contribution in the event Grantor becomes liable for cleanup or other costs under any such laws, and (b) agrees to indemnify and hold harmless Lender and Trustee against any and all claims, losses, liabilities, damages, penalties, and expenses which Lender or Trustee may directly or indirectly sustain or suffer resulting from a breach of this Section of this Deed of Trust and Security Agreement or as a consequence of any use, generation, manufacture, storage, disposal, release or threatened release occurring prior to Grantor's ownership or interest in the Premises, whether or not the same was or should have been known to Grantor.

The Premises, or some substratum of the Premises, does not contain an underground storage tank or tanks. To the extent that there may be some obligation under state or federal law imposed upon the Lender or the Trustee with respect to any such underground storage tank, the Grantor warrants that such tank or tanks, and all lines and connections thereto have been properly inspected and tested, and all such tanks, lines and connections are tight such that there is no leakage therefrom. To the extent permitted by applicable law, Grantor hereby (a) releases and waives any future claims against Lender and Trustee for indemnity or contribution in the event Grantor becomes liable for clean-up or other costs associated with such tanks, lines and connections, and (b) agrees to indemnify and hold harmless Lender and Trustee against any and all claims, losses, liabilities, damages, penalties, and expenses which Lender or Trustee may directly or indirectly sustain or suffer resulting from a breach of this Section of this Deed of Trust and Security Agreement or as a consequence of any use, storage, disposal, release or threatened release from such tanks, lines and connections, whether or not the same was or should have been known to Grantor.

The provisions of this Section of this Deed of Trust and Security Agreement, including the obligations to indemnify and hold harmless, shall survive the payment of the Secured Debt and the satisfaction and reconveyance of the lien of this Deed of Trust and Security Agreement and shall not be affected by Lender's acquisition of any interest in the Premises, whether by foreclosure or otherwise.

3. The loan secured by this Deed of Trust and Security Agreement is in the maximum aggregate principal amount of $___________, plus interest thereon and taxes, insurance premiums and other obligations, including interest thereon, undertaken by the Grantor due pursuant to the Grantor's Lease Revenue Bonds, Series 2024 (Sanitation Department Garage), issued in the original aggregate principal amount of $___________ (the "Bonds"), the proceeds of which are being provided by Lender to Grantor pursuant to the terms of the Issuer Ordinance and the Agreement and Lease for the purposes of financing costs of the design, acquisition, construction and equipping of a Sanitation Department Garage in the City of Elkins together with all necessary appurtenances in connection therewith (the "Project") and the payment of costs of issuance of the Bonds. The Issuer Ordinance and the Agreement and Lease are hereby incorporated into and made a part of this Deed of Trust and Security Agreement as if set forth in full herein.

4. In the event Grantor fails (a) to make any payment required, or fails to comply with, perform or carry out any of the provisions of paragraphs 1 or 2 hereof, or (b) to perform any of the terms, covenants or agreements by Grantor to be performed under the Agreement and Lease, the Lease Assignment dated the date hereof, by and between Grantor and Lender (the "Assignment"), or the Issuer's Bond Authorizing Ordinance enacted on March 7, 2024 (the "Issuer Ordinance") or is otherwise in default under the Agreement and Lease, the Assignment, or the Issuer Ordinance, then, and in any such event, Lender shall have the right, without notice to or demand upon Grantor or any other person, to make any such payment, take any such action or do any such thing as, in the exercise of Lender's discretion, may be determined to be reasonably necessary to protect the lien and security hereof as fully and completely as if Grantor made each and every such payment when due, and kept, complied with, performed and carried out the provisions of said paragraphs 1 and 2. Without limiting the generality of the foregoing, Lender may, in any such event, (i) obtain the required insurance covering the Secured Property and pay the premiums thereon or pay any unpaid premiums on any insurance procured by Grantor or the City; (ii) pay said taxes, assessments, impositions and other governmental charges, fines and fees together with any penalties and interest accrued thereon, and redeem the Secured Property from a tax sale if it has been sold, and shall be subrogated to the lien of the governmental body to which such payment was made; (iii) make and pay for any and all repairs which Lender deems necessary to place or keep the Secured Property in good condition and repair; (iv) stop or mitigate waste on or in the Secured Property or any part thereof; (v) stop or prevent the removal, destruction, demolition or structural alteration of any building or improvement on the Secured Property; (vi) stop or prevent the violation of any law, ordinance, rule or regulation relating to the use or maintenance of the Secured Property or of any requirement, direction or order or notice of violation thereof issued by any governmental agency, body or officer; (vii) pay all or any part of any sum or sums of money that may be due or payable under the provisions of subparagraph (e) of paragraph 1 hereof; and (viii) pay all or any part of the leasehold payments due and payable under any leases or subleases of any of the Secured Property; and Grantor hereby promises to pay to Lender, or to Trustee, as the case may be, upon demand, any and all sums of money paid out or expended by them, or any of them, for any of the purposes

set out in this paragraph 4, together with interest thereon from the date of payment at the rate provided in the Bonds, and agrees that any sum or sums of money so paid by Lender or by Trustee, or any of them, shall thereupon be and become a part of the Secured Debt, including those moneys expended on behalf of the Grantor pursuant to the Agreement and Lease, the Assignment, or the Issuer Ordinance and shall be collectible as such, all without waiver of any right arising from the breach of or default in the performance of any warranty, covenant, condition, provision or agreement herein contained or contained in the Agreement and Lease, the Assignment or the Issuer Ordinance, including, without limitation, the right to enter and take possession of the Secured Property, and rent and manage the same, and the right to foreclose this Deed of Trust and Security Agreement; but nothing herein contained shall be construed as imposing any duty or obligation upon Lender, or upon Trustee, to pay any such sum or sums of money herein authorized to be paid, or to take any other action authorized hereunder.

5. Upon the occurrence of an Event of Default pursuant to the terms of the Agreement and Lease, the Assignment, the Issuer Ordinance, the Bonds or default by the Grantor in any of its covenants hereunder (hereinafter collectively called an "Event of Default"), the Secured Debt shall at the option of Lender immediately become due and payable without notice to or demand on Grantor or any other person.

6. If any one or more Events of Default shall occur and be continuing, any one or more of the following rights and remedies shall exist, any two or more of which may be exercised concurrently:

(A) Without notice to or demand on Grantor or any other person, Trustee or Lender may forthwith, separately or jointly: (i) enter into and upon all of the Secured Property, or any part or portion thereof, either in person or by agent, and take possession of the Secured Property, or any part or portion thereof, without process of law, and without liability to Grantor or other owner or owners of the Secured Property, and manage and rent the same, collect and receive the rents, issues and profits thereof (past due, due or to become due) and apply the same to the payment of the Secured Debt, after first deducting the costs and expenses incurred in managing the Secured Property and in collecting said rents, issues and profits (including reasonable compensation for managing the same and collecting and disbursing said rents, issues and profits accruing therefrom), and after deducting such further amount or amounts as may be necessary to pay or reimburse the Lender and Trustee for any sum or sums of money paid by them, or any of them, under the provisions hereof, together with interest at the rate provided in the Bonds to the date of payment; or (ii) have a receiver appointed by any court having jurisdiction to take charge of the Secured Property, or any part or portion thereof, and collect, receive and apply the rents, issues and profits thereof. In either case, any person or persons in possession of the Secured Property, or any part or portion thereof, shall be deemed a tenant at will and shall at once surrender such possession on demand of Lender or Trustee or a receiver. It is understood and agreed by and between the parties hereto that nothing herein contained shall be construed as a substitute for, or in derogation of, the right to foreclose this Deed of Trust and Security Agreement or as imposing any duty or obligation upon Lender or upon Trustee, or any of them, to take charge of the Secured

Property, or any part or portion thereof, to collect said rents, issues or profit or to have a receiver appointed for such purposes.

(B) Without notice to or demand on Grantor or any other person, Lender may at its option declare the Secured Debt to be immediately due and payable and upon the exercise of said option the Secured Debt may be collected by proper action, foreclosure of this Deed of Trust and Security Agreement, or any other legal or equitable proceeding.

(C) At any time after the exercise by Lender of the option to declare the Secured Debt to be immediately due and payable, Trustee, upon the written request of Lender, shall foreclose upon and sell the Secured Property, or any part or portion thereof, at one or more successive sales, as an entirety or otherwise, both as the Trustee may deem expedient, to satisfy the Secured Debt at public auction or auctions at the front door of the courthouse of the county in which the Secured Property is situate, for cash in hand on the day of sale or upon such other terms as the Trustee or Lender may establish prior to the sale, after first giving legally sufficient notice of each such sale. The Trustee shall publish a Notice of Trustee's Sale once a week for two (2) successive weeks in a newspaper of general circulation whose publication area shall be or include the county or counties where the Secured Property is located, or by such other public advertisement as may be prescribed by applicable law. A copy of the Notice of Trustee's Sale shall be served on the Grantor, or its agent or personal representative, by certified mail, return receipt requested, addressed in accordance with the provisions of Section 4.5 hereof. Notice of such sale shall be deemed complete when such Notice of Trustee's Sale is sent to the Grantor in the aforesaid manner, notwithstanding the fact that such mail or courier package may be returned as refused or undeliverable. A copy of such Notice of Trustee's Sale shall be served by certified mail, at least twenty (20) days prior to the sale, upon any subordinate lien holder who has previously notified Lender by certified mail of the existence of a subordinate lien. Notice to a subordinate lienholder shall be complete when such Notice is mailed in accordance with the provisions of this paragraph, directed to the address of the subordinate lienholder as provided by such subordinate lienholder in the notice of existence of a subordinate lien.

The Trustee, without demand on Grantor, shall sell the Secured Property at the time and place and under the terms designated in the Notice of Trustee's Sale. The Trustee may sell the Secured Property, real and personal, at any place within any county in which any of the Secured Property is located, in one or more parcels or lots and in such order as the Trustee may determine. The sale of the Secured Property shall be by public auction, to the highest bidder, for cash, or upon such other lawful terms as the Lender or Trustee may designate. The sale of the Secured Property may be at the same time of or otherwise in conjunction with a sale of any other real or personal property serving as collateral for the indebtedness secured hereby or any other debts or obligations owed by the Grantor or others to the Lender or to other creditors, all of which may be sold in one or more parcels or lots and in such order as the Trustee may determine. The Trustee may employ such surveyors, engineers, appraisers, auctioneers, attorneys, and other persons as he may reasonably determine are necessary or desirable to assist the

Trustee in execution of this trust. The Trustee may postpone sale of all or any lot or parcel of the Secured Property by public announcement at the time and place of any previously scheduled sale or at the time and place of any adjourned sale. Lender or Lender's designee shall be entitled to bid on all or any portion of the Secured Property and to purchase all or any portion of the Secured Property at any sale.

The Trustee or Lender may sell the Personal Property and other personal property components of the Secured Property by private sale and upon such terms and conditions as it may establish if Trustee or Lender reasonably believe that such will result in the highest and best price therefore under the circumstances and if such private sale is permissible under the circumstances by the Code.

Trustee shall deliver to the purchaser a Trustee's deed conveying the Secured Property so sold with covenants of special warranty. The recitals in the Trustee's deed shall be prima facie evidence of the statements therein. The Trustee shall apply the proceeds of the sale in the following order: (a) to all costs and expenses of the sale, including, but not limited to, a reasonable Trustee's fee not to exceed five percent (5%) of the gross proceeds of sale, the Trustee's expenses, and reasonable attorneys' fees and expenses; (b) cost of title evidence; (c) to the payment of the indebtedness secured hereby; and (d) the excess, if any, to any subordinate lienholders in their order of priority, including the Lender, and then to the Grantor or any successors or assigns of Grantor as their interests may appear. Within two months after a sale is made, the Trustee shall file a Report of Trustee's Sale Under Deed of Trust, containing an inventory of the property sold and on account of the sale as well as such other matters as the Trustee may deem appropriate, in all offices in which this Deed of Trust and Security Agreement is recorded. The recitals in the Trustee's report shall be prima facie evidence of the statements therein.

(D) In addition to the rights, remedies and powers hereinabove set forth, Lender and Trustee shall have as to the Secured Property which constitutes fixtures and personal property, including the Personal Property, covered by this Deed of Trust and Security Agreement, all rights, remedies and powers of a secured party under the Code, as the same may now be in effect or hereafter amended.

7. As to any of such Secured Property as is personal property or fixtures subject to the Code, this instrument shall constitute a security agreement, and the Grantor does hereby grant a security interest therein to Lender. This instrument is to be filed for record in the real estate records of Randolph County, West Virginia, so as to serve as a fixture filing pursuant to Code § 46-9-502.

Notwithstanding the release of any of the Premises that is deemed real property or any proceedings to have released this Deed of Trust and Security Agreement or its satisfaction of record, the terms hereof shall survive as a security agreement with respect to the security interest created hereby until the repayment or satisfaction in full of the obligation of Grantor under the Bonds. Nothing herein shall preclude Lender or Trustee from proceeding as to both real and personal property in accordance with the

Lender's or Trustee's rights and remedies in respect of property as provided in Article 9 of the Code.

8. Grantor hereby waives personal service of notice of any sale made hereunder, but not any notice by mailing as prescribed in paragraph 6(C) hereof, upon it, its successors or assigns, and also waives the posting of notice of sale at the courthouse, and agrees that any sale made hereunder may be adjourned from time to time without notice other than oral proclamation of such adjournment at the time and place of sale, or at the time and place of any adjourned sale. The Grantor does hereby, to the full extent permitted by applicable law, waive any right to require the Trustee and/or the Lender to post a bond or any like security in connection with the performance of the Trustee's duties pursuant to the terms of this instrument.

9. In the event that foreclosure proceedings are instituted hereunder but are not completed, Trustee shall be reimbursed for all costs and expenses incurred by them in commencing such proceedings, and, in addition, shall be entitled to, and paid, as a commission, reasonable compensation therefor; and all costs and expenses so incurred by Trustee, and such commission, together with interest thereon until paid at the rate of interest provided in the Bonds, shall be payable by Grantor on demand, and shall be and become a part of the Secured Debt and shall be collectible as such.

10. Trustee, or the successors or survivors thereof, may act in the execution of this trust, and in the event any Trustee shall act alone, the authority and power of the Trustee so acting shall be as full and complete as if the powers and authority granted to any Trustees herein jointly had been granted to such Trustee alone; and the Trustee, or any successor trustee, is hereby authorized to act by agent or attorney in the execution of this trust and need not be present in person at any foreclosure sale.

11. It is hereby expressly covenanted and agreed by all parties hereto that Lender may, at any time and from time to time hereafter, without notice and with or without cause, appoint and substitute another Trustee or Trustees, corporations or persons, in place of the Trustee or Trustees herein named to execute the trust herein created. Upon such appointment, either with or without a conveyance to said substituted Trustee or Trustees by the Trustee herein named, or by any substituted Trustee in case the said right of appointment is exercised more than once, the new and substituted Trustee or Trustees in each instance shall be vested with all the rights, titles, interests, powers, duties and trusts in the premises which are vested in and conferred upon the Trustees herein named; and such new and substituted Trustee or Trustees shall be considered the successors and assigns of the Trustees who are named herein within the meaning of this instrument, and substituted in their place and stead. Each such appointment and substitution shall be evidenced by an instrument in writing which shall recite the parties to, and the book and page of record of, this Deed of Trust and Security Agreement, and the description of the Premises, which instrument, executed and acknowledged by Lender and recorded in the office of the Clerk of The County Commission of Randolph County, West Virginia, shall be conclusive proof of the proper substitution and appointment of such successor Trustee or Trustees, and notice of such proper substitution and appointment to all parties in interest.

12. Any notice required or permitted to be given under this Deed of Trust and Security Agreement shall, except to the extent expressly otherwise required or provided herein and except as otherwise required by applicable law, be effective upon the deposit of such notice, in writing, in the regular United States mail, certified, return receipt requested, postage paid, addressed to the party or parties to receive such notice at the following addresses or at such other address as any such party may give the other parties in the manner for giving notice herein prescribed:

TO GRANTOR:

Elkins Municipal Building Commission
c/o City of Elkins
401 Davis Ave
Elkins, WV 26241
Attention: Chairman

TO PURCHASER:

[BANK]

TO TRUSTEE:

[TRUSTEE]

13. All rights and remedies herein contained shall be cumulative and not exclusive. No failure or delay of Lender or Trustee to exercise any option, right or power herein contained shall constitute a waiver of any right, power or privilege herein given or granted to Lender or Trustee, or an acquiescence therein, and a waiver by Lender or Trustee of the right to exercise any option, right or power as to any breach or default shall not constitute a waiver of the right to exercise the same option, right or power, or any other option, right or power herein contained, as to another or any continuing or subsequent breach or default.

Neither Grantor nor any other person now or hereafter obligated for payment of all or any part of the sums now or hereafter secured by this Deed of Trust and Security Agreement shall be relieved of such obligation by reason of the failure of Trustee to comply with any request of Lender or of any other person so obligated to take action to foreclose on this Deed of Trust and Security Agreement or otherwise enforce any provision of this Deed of Trust and Security Agreement or the Agreement and Lease or by reason of the release regardless of consideration of all or any part of the security held for the indebtedness secured by this Deed of Trust and Security Agreement or by reason of any agreement or stipulation between any subsequent owner of the Secured Property and Lender extending the time of payment or modifying the terms of this Deed of Trust and Security Agreement, and Grantor and all such other persons shall continue to be liable to make payments according to the terms of any such agreement, unless expressly released and discharged in writing by Lender or otherwise in accordance with the provisions of the Agreement and Lease.

14. If all or any part of the Secured Property or an interest therein is sold or transferred by Grantor (except as may be permitted by the Agreement and Lease) without the prior written consent of the Lender, the Lender may, at its option, declare all sums secured by this Deed of Trust and Security Agreement to be immediately due and payable. Notwithstanding the foregoing, the Grantor shall be permitted to sell, transfer, lease or otherwise convey any interest in the Secured Property which is deemed by the Grantor to be no longer useful in the operation by the City of the Secured Property as a sanitation garage or other public facilities.

15. It is further understood and agreed between the parties hereto that if any term or provision of this Deed of Trust and Security Agreement or of the Agreement and Lease, Assignment, the Issuer Ordinance, or the Bonds hereby secured shall contravene or be in conflict with any law of the State of West Virginia or any other applicable law or regulation, such term or provision is amended and modified to conform with such law.

16. It is further understood and agreed by and between the parties hereto that all of the representations, covenants, conditions, agreements, warranties and provisions of said parties herein contained shall extend to and bind Grantor, its successors and assigns, and shall inure to the benefit of Lender and Trustee, their successors and assigns. It is further understood and agreed by Grantor that Lender shall have the right to pledge and assign its rights, title and interests under this Deed of Trust and Security Agreement without obtaining the consent of Grantor.

17. Unless the context shall otherwise indicate, words importing the singular shall include the plural, words importing persons shall include firms, associations and corporations, and vice versa, words importing the masculine, feminine and neuter gender shall be deemed to include all such genders, and the terms "hereof," "hereby," "hereunder" and "herein" shall refer to this Deed of Trust and Security Agreement.

18. This Deed of Trust and Security Agreement may be executed in any number of counterparts, each of which shall be an original and constitute but one and the same document.

[Remainder of Page Intentionally Blank]

WITNESS the following signature:

ELKINS MUNICIPAL BUILDING COMMISSION

By: ___________________________________
Its: Chairman

ATTEST

By: _______________________
Its Secretary

STATE OF WEST VIRGINIA,

COUNTY OF RANDOLPH, To-Wit:

The foregoing instrument was acknowledged before me this ____________, 2024, by Van Broughton, CHAIRMAN of the ELKINS MUNICIPAL BUILDING COMMISSION, a West Virginia public corporation and municipal building commission on behalf of such public corporation.

My commission expires: ____________________________________.

[NOTARIAL SEAL]

____
Notary Public

THE FOREGOING INSTRUMENT WAS PREPARED BY:
Steptoe & Johnson PLLC
Thomas L. Aman, Jr.
400 White Oaks Boulevard
Bridgeport, WV 26330

EXHIBIT A - REAL ESTATE DESCRIPTION

All that tract or parcel of land situate in Elkins Corporation, Randolph County and State of West Virginia, said land being on the east side of Baxter Street between Eleventh Street and Chestnut Street in the City of Elkins, more particularly bound and described as follows:

> Beginning at a ¾ inch by 30 inch rebar driven in the eastern boundary of Baxter Street, said rebar being N. 19-46’ E, 392.04 feet from a ¾ inch rebar found at the northeast corner of the intersection of Eleventh Street and Baxter Street; Thence with the eastern boundary of Baxter Street N 19-46’ E, 136.06 feet to a ¾ inch by 30 inch rebar driven at a corner common to property of the Elkins Building Commission (DB 510/803); Thence leaving Baxter Street with the Elkins Building Commission Property S 70-17’ E, 204.89 feet to a ¾ inch rebar found, said point being a corner common to the Valley Supply Company (DB 441/97); Thence S 19-46’ W, 136.06 feet with the Valley Supply Company property to a ¾ inch by 30 inch rebar driven in the eastern boundary of Baxter Street, said last course passes approximately 2 feet north of the two light fixtures of the Pepsi Building; Thence N 70-17’ W, 204.89 feet thru the parent tract to the point of beginning. Containing 27,878 Sq. Ft. or 0.540 acres more or less as surveyed by William D. Swecker and as shown on a plat attached hereto and made a part of this description.

Being the same tract or parcel of land conveyed unto the Elkins Building Commission by deed dated September 20, 2019, and of record in the office of the Clerk of the County Commission of Randolph County, West Virginia, in Deed Book 603, at page 232.

Bank	Par Amount	Term - years	Interest Rate	Repayment	Prepayment Provision	Expenses	Security	MISC
City National Bank	Not to exceed $1,500,000.00	20	A 7-year adjustable rate with an initial rate of 5.78%. Future rate adjustments will be based on the City Holding Company's internal cost of funds for 7 year ad provided by the Bank's Treasury Department plus a spread of 2.25% then adjusted to be bank qualified tax exempt. For clarification purposes, the Bank's cost of funds used in the quoted rate was 4.95% as of February 22, 2024.	Monthly payments of interest only for 8 months then level principal plus accrued interest payments based on the interest rate chosen using a 20-year amortization.	Payable in full or in part at any time without penalty or premium.	$1037.75	Loan-To-Value: Advances on the bond will be limited to 80% of the real estate value obtained in an appraisal and appraisal review to be obtained by the Bnak and paid for by the Borrower. Survey: Borrower to provide an as-built survey evidencing the building location on the property and evidencing ingress and egress and all utilities and easements. Any costs associated with the survey will be the Borrower's responsibility. Title Insurance: Borrower to provide to Lender, for Lender's review and acceptance, a Title Commitment and Title Insurance Policy in an amount equal to the bond amount. The Borrower will be responsible for the title insurance cost. If the new building is located in a flood zone, flood insurance will need to be provided. The Borrower is to provide a hazard insurance policy for $1,500,000 naming the Bank as first mortgagee or additional insured. Contractor to provide a Builder's Risk insurance policy until construction is complete. Advances of the bond proceeds will be made into a deposit account as provided by the Borrower upon receipt and approval of construction related documentation as required by the Bank. The Sanitation Fund's contribution of $300,000 will be used before the bond proceeds. Borrower agrees to provide any other additional information as reasonably requested by the Bank for this loan even though it is not explicitly detailed in this Commitment Letter.	The Lease term shall be 248 months.
Mountain Valley Bank, N.A.	Not to exceed $1,500,000.00	20	Fixed rate of 5.23% per annum through the stated Maturity	Monthly substantially equal amortizing installment payments consisting of both principal and interest.	Payable in full or in part at any time without penalty or premium.	Estimated Costs: Appraisal and inspections $3,000; Title Insurance $1,900; Attorney and recording costs $600	No change to Commitment Letter template.	Amortization Schedule attached.
WesBanco Bank, Inc.	Up to $1,500,000	11 *12-Month Draw Period (interest-only), followed by a 240-Month Amortization with a 120-Month Maturity	12-Month Draw Period (interest-only): fixed 5.82% 10 years: fixed 5.82%	Interest only payments due monthly throughout the 12-month draw period. Upon completion of construction, the loan will be termed out and amortized over 240-months with principal and interest payments due monthly.	The Borrower will be able to prepay in whole or in part at any time without penalty	Origination Fee: $7,500 (0.50%)	1st DOT on land and to-be constructed facility located on the east side of Baxter Street, between 11th & Chestnut Street. 1st UCC lien on Equipment purchased with the funding of this request. Assignment of Lease from the City of Elkins (Lease to be in a sufficient amount needed to make payments).	The following items to be reviewed and approved by Wesbanco Bank, Inc.: Borrower must maintain Wesbanco deposit account; Organizational documents of the borrowing entity, including resolutions authorizing the transaction; Borrower may not further pledge the secured real estate without WesBanco consent; Appraisal; Bank Review and Approval of Construction Budget with Draw Schedule; Advances of funds to be monitored and controlled by Bank; Inspection to be performed by an Appraiser, Architect, Engineer or Qualified 3rd Party, Bank will cover cost of Inspections; Evidence of environmental acceptability of the property; Title Insurance in the amount of the loan satisfactory to the Bank; Hazard Insurance in a form and amount satisfactory to the Bank; Evidence of Flood insurance if located in a federally defined flood zone. Financial Covenants: Audited Business Financial Statement (Annually) and Annual Budget

Bank	Par Amount	Term - years	Interest Rate	Repayment	Prepayment Provision	Expenses	Security	MISC
Huntington National Bank	1,500,000.00 - Fully Drawn at closing	20 Final Maturity: September 1, 2044	Fixed rate of 5.29% per annum through the stated Maturity Interest on the Bonds will be computed on the basis of a 360-day year of twelve 30-day months	Semi-Annual substantially equal amortizing installment payments consisting of both principal and interest.	The Bonds will be subject to optional redemption on any date after 4/1/2034.	$5,000 for Bank Counsel	No change to Commitment Letter template.	Sample Debt Service Schedule Term Sheet Attached "This proposal shall expire at Huntington's option if (a) Huntington has not received the Issuer's written acceptance by February 29, 2024; AND (b) if the closing date of the Notes has not occurred by March 29, 2024."
Ohio Valley Bank	Not to exceed $1,500,000.00	20	Fixed rate of 4.98% per annum through the stated Maturity	Monthly substantially equal amortizing installment payments consisting of both principal and interest.	Payable in full or in part at any time without penalty or premium.	No Fees or Expenses will be charge by the Bank	No change to Commitment Letter template.	
Citizens Bank of West Virginia	Not to exceed $1,500,000.00	Up-to 20	Fixed rate of 6.50% per annum through the state Maturity, if the City agrees to move all of their deposit accounts to Citizens Bank of West Virginia, this rate will be 5.5% per annum through the stated Maturity.	Either Monthly or Semi-Annual substantially equal amortizing installment payments consisting of both principal and interest.	Payable in full or in part at any time without penalty or premium.	None	No change to Commitment Letter template.	
Davis Trust Company	Not to exceed $1,500,000.00	20	Fixed rate of 5.34% per annum through the stated Maturity.	Monthly substantially equal amortizing installment payments consisting of both principal and interest.	Payable in full or in part at any time without penalty or premium.	*Bank did not fill this section*	No change to Commitment Letter template.	

Elkins Municipal Building Commission
Lease Revenue Bonds, Series 2024
(Sanitation Department Garage)

NATIONAL BANK

COMMITMENT LETTER

February 28, 2024

Elkins Municipal Building Commission
Lease Revenue Bonds, Series 2024
(Sanitation Department Garage)

Please accept this letter as the commitment of the undersigned to purchase from the Elkins Municipal Building Commission (the "Issuer") all of the Issuer's Lease Revenue Bonds, Series 2024 (Sanitation Department Garage) (the "Bonds") upon the terms and conditions outlined below:

Par Amount:	Not to exceed $1,500,000.
The Project:	The Bonds will finance the design, acquisition, construction and equipping by the City of Elkins (the "City") of improvements to a Sanitation Department Garage, together with all necessary appurtenances related thereto and the payment of design, legal and other consulting services that may be necessary in connection therewith (collectively, the "Project"). The Project will be leased and used by the City.
Method of Offering:	Private placement with the Purchaser. There will be no secondary market for the Bonds.
Dated Date/Delivery Date:	On or about March 12, 2024
Maturity:	20 years
Interest Rate:	A 7-year adjustable rate with an initial rate of 5.78%. Future rate adjustments will be based on the City Holding Company's internal cost of funds for 7 years ad provided by the Bank's Treasury Department plus a spread of 2.25% then adjusted to be bank qualified tax exempt. For clarification purposes, the Bank's cost of funds used in the quoted rate was 4.95% as of February 22, 2024.
Tax Status:	The interest on the Bond will be excludable from gross income of the registered owner for federal income tax purposes and "bank qualified" under Section 265(b)(3) of the Internal Revenue Code.

10 Hale Street Suite 100, Charleston, West Virginia 25301
(304) 347-2440

Source of Repayment: The City will lease the Project facilities from the Issuer pursuant to an Agreement and Lease, by and between the Issuer and the City (the "Lease"), pursuant to which the City will pay lease rentals directly to the Purchaser as paying agent for the Bonds (the "Paying Agent") for the account of the Issuer at such times and in such amounts as will provide for the payment of debt service and other costs associated with the Bonds as the same become due and payable (the "Lease Rentals"). The Lease Rentals payable pursuant to the Lease shall be subject to annual appropriation by the City and the Lease shall be subject to cancellation at the conclusion of each fiscal year of the City upon written notice not less than 90 days prior to the end of the then-current fiscal year, as more particularly described in the Lease. The Lease term shall be 248 months.

Security: The Bonds will be special, limited obligations of the Issuer payable from the Lease Rentals payable by the City to the Paying Agent for the account of the Issuer pursuant to the Lease. The Bonds will be secured by (i) a Credit Line Deed of Trust, Fixture Filing and Security Agreement (the "Deed of Trust") on the Project site (the "Property), including the improvements contemplated by the Project and any improvements, renovations, furnishings and equipment associated therewith, (ii) a Lease Assignment by the Issuer to the Purchaser (the "Assignment") pursuant to which the Issuer will collaterally assign certain of its rights in and to the Lease and Lease Rentals thereunder to the Purchaser and (iii) an Assignment of Funds and Accounts by the Issuer to the Purchaser (the "Funds Assignment") pursuant to which the Issuer will assign the monies on deposit in the funds and accounts established under the Lease with respect to the Bonds, to the Purchaser. The Property (Premises, Personal Property and Fixtures as defined and described in the Deed of Trust) financed with the proceeds of the Bonds and located on the Premises or used in connection therewith will be leased from the Issuer by the City pursuant to the Lease contemporaneously with the issuance of the Bonds.

Loan-To-Value: Advances on the bond will be limited to 80% of the real estate value obtained in an appraisal and appraisal review to be obtained by the Bank and paid for by the Borrower.

Survey: Borrower to provide an as-built survey evidencing the building location on the property and evidencing ingress and egress and all utilities and easements. Any costs associated with the survey will be the Borrower's responsibility.

Title Insurance: Borrower to provide to Lender, for Lender's review and acceptance, a Title Commitment and Title Insurance Policy in an amount equal to the bond amount. The Borrower will be responsible for the title insurance cost.

If the new building is located in a flood zone, flood insurance will need to be provided. The Borrower is to provide a hazard insurance policy for $1,500,000 naming the Bank as first mortgagee or additional insured. Contractor to provide a Builder's Risk insurance policy until construction is complete.

Advances of the bond proceeds will be made into a deposit account as provided by the Borrower upon receipt and approval of construction related documentation as required by the Bank. The Sanitation Fund's contribution of $300,000 will be used before the bond proceeds.

Borrower agrees to provide any other additional information as reasonably requested by the Bank for this loan even though it is not explicitly detailed in this Commitment Letter.

The Bonds do not constitute an indebtedness of the State of West Virginia (the "State"), Randolph County (the "County"), the City or the Issuer for purposes of the Constitution and laws of the State and the principal, interest and other costs associated with the Bonds shall be payable from the Lease Rentals payable by the City pursuant to the Lease and the security provided for repayment of the Bonds pursuant to the Deed of Trust and the Funds Assignment. The Lease Rentals payable pursuant to the Lease shall be subject to annual appropriation by the City and the Lease shall be subject to cancellation at the conclusion of each fiscal year of the City upon written notice not less than 90 days prior to the end of the then-current fiscal year, as more particularly described in the Lease.

Form of Bond:	Fully Registered in the name of Purchaser
Expenses:	$1,037.75
Repayment:	Monthly payments of interest only for 8 months then level principal plus accrued interest payments based on the interest rate chosen using a 20-year amortization. Please see preliminary amortization attached hereto.
Prepayment Provisions:	Payable in full or in part at any time without penalty or premium.
Legal Opinion:	Legal Opinion of Steptoe & Johnson, PLLC regarding the validity and tax-exempt and bank-qualified status of the Bonds.

CUSIP/DTC:	The Purchaser acknowledges that there will be no CUSIP identifier assigned to the Bonds and that the Bonds will not be registered with DTC.
Investor Letter:	The Purchaser will execute and deliver an investor letter in connection with the closing of the issuance of the Bonds indicating that it has conducted a full review of the security for the Bonds and has not relied upon or requested that any disclosure document be prepared by or on behalf of the Issuer.
Continuing Disclosure:	It is understood that, with respect to the Bonds, the Issuer will not be required to comply with the continuing disclosure requirements of SEC Rule 5c2-12(b) due to available exemptions.

Respectfully submitted,

City National Bank

By: Brian Parrott
Brian Parrott

Its: Senior Vice President

If the foregoing terms and conditions are acceptable, please provide your signature below.

Accepted this ___________, 2024

Elkins Municipal Building Commission

Signature: ____________________________________
Chairman

Print Name: ____________________________________

19326707.1

MOUNTAIN VALLEY BANK, N.A.

317 Davis Ave., P.O. Box 1969, Elkins, WV 26241 (304) 637-2265

February 28, 2024

City of Elkins
Tracy R. Judy, City Treasurer
401 Davis Avenue
Elkins WV, 26241

Dear Tracy:

Mountain Valley Bank is pleased to submit a proposal for the financing of the construction of a Sanitation Garage. The terms and conditions are as follows:

- Borrower: Elkins Municipal Building Commission
- Amount: $1,500,000.00.
- Collateral: Assignment of lease rentals, Deed of Trust on the real property, and improvements and fixtures constructed or acquired with the proceeds of the Bonds
- Rate: Fixed at 5.23% for a term of 20 years.
- Terms: 6 months interest only monthly payments calculated on the principal amount advanced, then monthly amortized payments of approximately $10,093. There will be no early or prepayment penalties.

We thank you for the opportunity to serve the City of Elkins and look forward to working together on this and future business projects. Should you have any questions, please feel free to contact me at your convenience.

Sincerely,

RebBecca L McClung

Rebecca L. McClung
Senior Vice President & Chief Credit Officer

MOUNTAIN VALLEY BANK, N.A.
COMMITMENT LETTER

February 28, 2024

Elkins Municipal Building Commission
Lease Revenue Bonds, Series 2024
(Sanitation Department Garage)

Please accept this letter as the commitment of the undersigned to purchase from the Elkins Municipal Building Commission (the "Issuer") all of the Issuer's Lease Revenue Bonds, Series 2024 (Sanitation Department Garage) (the "Bonds") upon the terms and conditions outlined below:

Par Amount:	Not to exceed $1,500,000.
The Project:	The Bonds will finance the design, acquisition, construction and equipping by the City of Elkins (the "City") of improvements to a Sanitation Department Garage, together with all necessary appurtenances related thereto and the payment of design, legal and other consulting services that may be necessary in connection therewith (collectively, the "Project"). The Project will be leased and used by the City.
Method of Offering:	Private placement with the Purchaser. There will be no secondary market for the Bonds.
Dated Date/Delivery Date:	On or about March 12, 2024
Maturity:	20 years (to be not less than 15 nor more than 20 years)
Interest Rate:	Interest on the Bond shall be payable at the fixed rate of 5.23% per annum through the stated Maturity.
Tax Status:	The interest on the Bond will be excludable from gross income of the registered owner for federal income tax purposes and "bank qualified" under Section 265(b)(3) of the Internal Revenue Code.
Source of Repayment:	The City will lease the Project facilities from the Issuer pursuant to an Agreement and Lease, by and between the Issuer and the City (the "Lease"), pursuant to which the City will pay lease rentals directly to the Purchaser as paying agent for the Bonds (the "Paying Agent") for the account of the Issuer at such times and in such amounts as will provide for the payment of debt service and other costs associated with the Bonds as the same become due and payable (the "Lease Rentals"). The Lease Rentals payable pursuant to the

	Lease shall be subject to annual appropriation by the City and the Lease shall be subject to cancellation at the conclusion of each fiscal year of the City upon written notice not less than 90 days prior to the end of the then-current fiscal year, as more particularly described in the Lease.
Security:	The Bonds will be special, limited obligations of the Issuer payable from the Lease Rentals payable by the City to the Paying Agent for the account of the Issuer pursuant to the Lease. The Bonds will be secured by (i) a Credit Line Deed of Trust, Fixture Filing and Security Agreement (the "Deed of Trust") on the Project site (the "Property), including the improvements contemplated by the Project and any improvements, renovations, furnishings and equipment associated therewith, (ii) a Lease Assignment by the Issuer to the Purchaser (the "Assignment") pursuant to which the Issuer will collaterally assign certain of its rights in and to the Lease and Lease Rentals thereunder to the Purchaser and (iii) an Assignment of Funds and Accounts by the Issuer to the Purchaser (the "Funds Assignment") pursuant to which the Issuer will assign the monies on deposit in the funds and accounts established under the Lease with respect to the Bonds, to the Purchaser. The Property (Premises, Personal Property and Fixtures as defined and described in the Deed of Trust) financed with the proceeds of the Bonds and located on the Premises or used in connection therewith will be leased from the Issuer by the City pursuant to the Lease contemporaneously with the issuance of the Bonds. The Bonds do not constitute an indebtedness of the State of West Virginia (the "State"), Randolph County (the "County"), the City or the Issuer for purposes of the Constitution and laws of the State and the principal, interest and other costs associated with the Bonds shall be payable from the Lease Rentals payable by the City pursuant to the Lease and the security provided for repayment of the Bonds pursuant to the Deed of Trust and the Funds Assignment. The Lease Rentals payable pursuant to the Lease shall be subject to annual appropriation by the City and the Lease shall be subject to cancellation at the conclusion of each fiscal year of the City upon written notice not less than 90 days prior to the end of the then-current fiscal year, as more particularly described in the Lease.
Form of Bond:	Fully Registered in the name of Purchaser
Expenses:	Estimated Costs: Appraisal and inspections \$3,000; Title Insurance \$1,900; Attorney and recording costs \$600.

Repayment:	Monthly substantially equal amortizing installment payments consisting of both principal and interest. Please see preliminary amortization attached hereto.
Prepayment Provisions:	Payable in full or in part at any time without penalty or premium.
Legal Opinion:	Legal Opinion of Steptoe & Johnson, PLLC regarding the validity and tax-exempt and bank-qualified status of the Bonds.
CUSIP/DTC:	The Purchaser acknowledges that there will be no CUSIP identifier assigned to the Bonds and that the Bonds will not be registered with DTC.
Investor Letter:	The Purchaser will execute and deliver an investor letter in connection with the closing of the issuance of the Bonds indicating that it has conducted a full review of the security for the Bonds and has not relied upon or requested that any disclosure document be prepared by or on behalf of the Issuer.
Continuing Disclosure:	It is understood that, with respect to the Bonds, the Issuer will not be required to comply with the continuing disclosure requirements of SEC Rule 5c2-12(b) due to available exemptions.

Respectfully submitted,

Mountain Valley Bank, N.A.

By: ReBecca L McClung

Its: Senior Vice President & Chief Credit Officer

If the foregoing terms and conditions are acceptable, please provide your signature below.

Accepted this __________, 2024

Elkins Municipal Building Commission

Signature: ______________________________
Chairman

Print Name: ______________________________

19326707.1

Funding Date:	04/01/2024	**Compounding:**	U.S. Rule	**Principal:**	1,500,000.00
First Payment Date:	05/01/2024	**Period:**	Actual/365	**Initial Interest Rate:**	0.000%
		Pmt Schedule:	Monthly	**Interest Rate:**	5.230%
				Pmt Amount:	10,093.90

Payment Number	Payment Date	Days	Payment Amount	Interest Amount	Principal Reduction	Outstanding Balance	Equity Built
1	05/01/2024	30	$10,093.90	6,447.95	3,645.95	1,496,354.05	$3,645.95
2	06/01/2024	31	$10,093.90	6,646.68	3,447.22	1,492,906.83	$7,093.17
3	07/01/2024	30	$10,093.90	6,417.45	3,676.45	1,489,230.38	$10,769.62
4	08/01/2024	31	$10,093.90	6,615.04	3,478.86	1,485,751.52	$14,248.48
5	09/01/2024	31	$10,093.90	6,599.59	3,494.31	1,482,257.21	$17,742.79
6	10/01/2024	30	$10,093.90	6,371.68	3,722.22	1,478,534.99	$21,465.01
7	11/01/2024	31	$10,093.90	6,567.53	3,526.37	1,475,008.62	$24,991.38
8	12/01/2024	30	$10,093.90	6,340.52	3,753.38	1,471,255.24	$28,744.76
2024	**Totals:**		**80,751.20**	**52,006.44**	**28,744.76**		
9	01/01/2025	31	$10,093.90	6,535.19	3,558.71	1,467,696.53	$32,303.47
10	02/01/2025	31	$10,093.90	6,519.39	3,574.51	1,464,122.02	$35,877.98
11	03/01/2025	28	$10,093.90	5,874.14	4,219.76	1,459,902.26	$40,097.74
12	04/01/2025	31	$10,093.90	6,484.77	3,609.13	1,456,293.13	$43,706.87
13	05/01/2025	30	$10,093.90	6,260.07	3,833.83	1,452,459.30	$47,540.70
14	06/01/2025	31	$10,093.90	6,451.70	3,642.20	1,448,817.10	$51,182.90
15	07/01/2025	30	$10,093.90	6,227.93	3,865.97	1,444,951.13	$55,048.87
16	08/01/2025	31	$10,093.90	6,418.35	3,675.55	1,441,275.58	$58,724.42
17	09/01/2025	31	$10,093.90	6,402.03	3,691.87	1,437,583.71	$62,416.29
18	10/01/2025	30	$10,093.90	6,179.64	3,914.26	1,433,669.45	$66,330.55
19	11/01/2025	31	$10,093.90	6,368.24	3,725.66	1,429,943.79	$70,056.21
20	12/01/2025	30	$10,093.90	6,146.80	3,947.10	1,425,996.69	$74,003.31
2025	**Totals:**		**121,126.80**	**75,868.25**	**45,258.55**		
21	01/01/2026	31	$10,093.90	6,334.16	3,759.74	1,422,236.95	$77,763.05
22	02/01/2026	31	$10,093.90	6,317.46	3,776.44	1,418,460.51	$81,539.49
23	03/01/2026	28	$10,093.90	5,690.94	4,402.96	1,414,057.55	$85,942.45
24	04/01/2026	31	$10,093.90	6,281.13	3,812.77	1,410,244.78	$89,755.22
25	05/01/2026	30	$10,093.90	6,062.12	4,031.78	1,406,213.00	$93,787.00
26	06/01/2026	31	$10,093.90	6,246.28	3,847.62	1,402,365.38	$97,634.62
27	07/01/2026	30	$10,093.90	6,028.25	4,065.65	1,398,299.73	$101,700.27
28	08/01/2026	31	$10,093.90	6,211.13	3,882.77	1,394,416.96	$105,583.04
29	09/01/2026	31	$10,093.90	6,193.89	3,900.01	1,390,516.95	$109,483.05
30	10/01/2026	30	$10,093.90	5,977.32	4,116.58	1,386,400.37	$113,599.63
31	11/01/2026	31	$10,093.90	6,158.28	3,935.62	1,382,464.75	$117,535.25
32	12/01/2026	30	$10,093.90	5,942.70	4,151.20	1,378,313.55	$121,686.45
2026	**Totals:**		**121,126.80**	**73,443.66**	**47,683.14**		
33	01/01/2027	31	$10,093.90	6,122.36	3,971.54	1,374,342.01	$125,657.99
34	02/01/2027	31	$10,093.90	6,104.71	3,989.19	1,370,352.82	$129,647.18
35	03/01/2027	28	$10,093.90	5,497.93	4,595.97	1,365,756.85	$134,243.15
36	04/01/2027	31	$10,093.90	6,066.58	4,027.32	1,361,729.53	$138,270.47
37	05/01/2027	30	$10,093.90	5,853.57	4,240.33	1,357,489.20	$142,510.80
38	06/01/2027	31	$10,093.90	6,029.86	4,064.04	1,353,425.16	$146,574.84
39	07/01/2027	30	$10,093.90	5,817.87	4,276.03	1,349,149.13	$150,850.87
40	08/01/2027	31	$10,093.90	5,992.81	4,101.09	1,345,048.04	$154,951.96
41	09/01/2027	31	$10,093.90	5,974.59	4,119.31	1,340,928.73	$159,071.27
42	10/01/2027	30	$10,093.90	5,764.16	4,329.74	1,336,598.99	$163,401.01
43	11/01/2027	31	$10,093.90	5,937.06	4,156.84	1,332,442.15	$167,557.85
44	12/01/2027	30	$10,093.90	5,727.68	4,366.22	1,328,075.93	$171,924.07

Funding Date:	04/01/2024	**Compounding:**	U.S. Rule	**Principal:**	1,500,000.00
First Payment Date:	05/01/2024	**Period:**	Actual/365	**Initial Interest Rate:**	0.000%
		Pmt Schedule:	Monthly	**Interest Rate:**	5.230%
				Pmt Amount:	10,093.90

Payment Number	Payment Date	Days	Payment Amount	Interest Amount	Principal Reduction	Outstanding Balance	Equity Built
2027	**Totals:**		**121,126.80**	**70,889.18**	**50,237.62**		
45	01/01/2028	31	$10,093.90	5,899.20	4,194.70	1,323,881.23	$176,118.77
46	02/01/2028	31	$10,093.90	5,880.57	4,213.33	1,319,667.90	$180,332.10
47	03/01/2028	29	$10,093.90	5,483.67	4,610.23	1,315,057.67	$184,942.33
48	04/01/2028	31	$10,093.90	5,841.38	4,252.52	1,310,805.15	$189,194.85
49	05/01/2028	30	$10,093.90	5,634.67	4,459.23	1,306,345.92	$193,654.08
50	06/01/2028	31	$10,093.90	5,802.68	4,291.22	1,302,054.70	$197,945.30
51	07/01/2028	30	$10,093.90	5,597.05	4,496.85	1,297,557.85	$202,442.15
52	08/01/2028	31	$10,093.90	5,763.65	4,330.25	1,293,227.60	$206,772.40
53	09/01/2028	31	$10,093.90	5,744.41	4,349.49	1,288,878.11	$211,121.89
54	10/01/2028	30	$10,093.90	5,540.41	4,553.49	1,284,324.62	$215,675.38
55	11/01/2028	31	$10,093.90	5,704.86	4,389.04	1,279,935.58	$220,064.42
56	12/01/2028	30	$10,093.90	5,501.97	4,591.93	1,275,343.65	$224,656.35
2028	**Totals:**		**121,126.80**	**68,394.52**	**52,732.28**		
57	01/01/2029	31	$10,093.90	5,664.97	4,428.93	1,270,914.72	$229,085.28
58	02/01/2029	31	$10,093.90	5,645.30	4,448.60	1,266,466.12	$233,533.88
59	03/01/2029	28	$10,093.90	5,081.13	5,012.77	1,261,453.35	$238,546.65
60	04/01/2029	31	$10,093.90	5,603.27	4,490.63	1,256,962.72	$243,037.28
61	05/01/2029	30	$10,093.90	5,403.22	4,690.68	1,252,272.04	$247,727.96
62	06/01/2029	31	$10,093.90	5,562.49	4,531.41	1,247,740.63	$252,259.37
63	07/01/2029	30	$10,093.90	5,363.58	4,730.32	1,243,010.31	$256,989.69
64	08/01/2029	31	$10,093.90	5,521.35	4,572.55	1,238,437.76	$261,562.24
65	09/01/2029	31	$10,093.90	5,501.04	4,592.86	1,233,844.90	$266,155.10
66	10/01/2029	30	$10,093.90	5,303.84	4,790.06	1,229,054.84	$270,945.16
67	11/01/2029	31	$10,093.90	5,459.36	4,634.54	1,224,420.30	$275,579.70
68	12/01/2029	30	$10,093.90	5,263.33	4,830.57	1,219,589.73	$280,410.27
2029	**Totals:**		**121,126.80**	**65,372.88**	**55,753.92**		
69	01/01/2030	31	$10,093.90	5,417.32	4,676.58	1,214,913.15	$285,086.85
70	02/01/2030	31	$10,093.90	5,396.54	4,697.36	1,210,215.79	$289,784.21
71	03/01/2030	28	$10,093.90	4,855.45	5,238.45	1,204,977.34	$295,022.66
72	04/01/2030	31	$10,093.90	5,352.41	4,741.49	1,200,235.85	$299,764.15
73	05/01/2030	30	$10,093.90	5,159.37	4,934.53	1,195,301.32	$304,698.68
74	06/01/2030	31	$10,093.90	5,309.43	4,784.47	1,190,516.85	$309,483.15
75	07/01/2030	30	$10,093.90	5,117.59	4,976.31	1,185,540.54	$314,459.46
76	08/01/2030	31	$10,093.90	5,266.07	4,827.83	1,180,712.71	$319,287.29
77	09/01/2030	31	$10,093.90	5,244.63	4,849.27	1,175,863.44	$324,136.56
78	10/01/2030	30	$10,093.90	5,054.60	5,039.30	1,170,824.14	$329,175.86
79	11/01/2030	31	$10,093.90	5,200.70	4,893.20	1,165,930.94	$334,069.06
80	12/01/2030	30	$10,093.90	5,011.91	5,081.99	1,160,848.95	$339,151.05
2030	**Totals:**		**121,126.80**	**62,386.02**	**58,740.78**		
81	01/01/2031	31	$10,093.90	5,156.40	4,937.50	1,155,911.45	$344,088.55
82	02/01/2031	31	$10,093.90	5,134.46	4,959.44	1,150,952.01	$349,047.99
83	03/01/2031	28	$10,093.90	4,617.68	5,476.22	1,145,475.79	$354,524.21
84	04/01/2031	31	$10,093.90	5,088.11	5,005.79	1,140,470.00	$359,530.00
85	05/01/2031	30	$10,093.90	4,902.46	5,191.44	1,135,278.56	$364,721.44

Funding Date:	04/01/2024	**Compounding:**	U.S. Rule	**Principal:**	1,500,000.00
First Payment Date:	05/01/2024	**Period:**	Actual/365	**Initial Interest Rate:**	0.000%
		Pmt Schedule:	Monthly	**Interest Rate:**	5.230%
				Pmt Amount:	10,093.90

Payment Number	Payment Date	Days	Payment Amount	Interest Amount	Principal Reduction	Outstanding Balance	Equity Built
86	06/01/2031	31	$10,093.90	5,042.81	5,051.09	1,130,227.47	$369,772.53
87	07/01/2031	30	$10,093.90	4,858.43	5,235.47	1,124,992.00	$375,008.00
88	08/01/2031	31	$10,093.90	4,997.12	5,096.78	1,119,895.22	$380,104.78
89	09/01/2031	31	$10,093.90	4,974.48	5,119.42	1,114,775.80	$385,224.20
90	10/01/2031	30	$10,093.90	4,792.01	5,301.89	1,109,473.91	$390,526.09
91	11/01/2031	31	$10,093.90	4,928.19	5,165.71	1,104,308.20	$395,691.80
92	12/01/2031	30	$10,093.90	4,747.01	5,346.89	1,098,961.31	$401,038.69
2031	**Totals:**		**121,126.80**	**59,239.16**	**61,887.64**		
93	01/01/2032	31	$10,093.90	4,881.50	5,212.40	1,093,748.91	$406,251.09
94	02/01/2032	31	$10,093.90	4,858.34	5,235.56	1,088,513.35	$411,486.65
95	03/01/2032	29	$10,093.90	4,523.15	5,570.75	1,082,942.60	$417,057.40
96	04/01/2032	31	$10,093.90	4,810.34	5,283.56	1,077,659.04	$422,340.96
97	05/01/2032	30	$10,093.90	4,632.46	5,461.44	1,072,197.60	$427,802.40
98	06/01/2032	31	$10,093.90	4,762.61	5,331.29	1,066,866.31	$433,133.69
99	07/01/2032	30	$10,093.90	4,586.06	5,507.84	1,061,358.47	$438,641.53
100	08/01/2032	31	$10,093.90	4,714.47	5,379.43	1,055,979.04	$444,020.96
101	09/01/2032	31	$10,093.90	4,690.57	5,403.33	1,050,575.71	$449,424.29
102	10/01/2032	30	$10,093.90	4,516.04	5,577.86	1,044,997.85	$455,002.15
103	11/01/2032	31	$10,093.90	4,641.79	5,452.11	1,039,545.74	$460,454.26
104	12/01/2032	30	$10,093.90	4,468.62	5,625.28	1,033,920.46	$466,079.54
2032	**Totals:**		**121,126.80**	**56,085.95**	**65,040.85**		
105	01/01/2033	31	$10,093.90	4,592.59	5,501.31	1,028,419.15	$471,580.85
106	02/01/2033	31	$10,093.90	4,568.15	5,525.75	1,022,893.40	$477,106.60
107	03/01/2033	28	$10,093.90	4,103.90	5,990.00	1,016,903.40	$483,096.60
108	04/01/2033	31	$10,093.90	4,517.00	5,576.90	1,011,326.50	$488,673.50
109	05/01/2033	30	$10,093.90	4,347.32	5,746.58	1,005,579.92	$494,420.08
110	06/01/2033	31	$10,093.90	4,466.70	5,627.20	999,952.72	$500,047.28
111	07/01/2033	30	$10,093.90	4,298.43	5,795.47	994,157.25	$505,842.75
112	08/01/2033	31	$10,093.90	4,415.96	5,677.94	988,479.31	$511,520.69
113	09/01/2033	31	$10,093.90	4,390.74	5,703.16	982,776.15	$517,223.85
114	10/01/2033	30	$10,093.90	4,224.59	5,869.31	976,906.84	$523,093.16
115	11/01/2033	31	$10,093.90	4,339.34	5,754.56	971,152.28	$528,847.72
116	12/01/2033	30	$10,093.90	4,174.62	5,919.28	965,233.00	$534,767.00
2033	**Totals:**		**121,126.80**	**52,439.34**	**68,687.46**		
117	01/01/2034	31	$10,093.90	4,287.49	5,806.41	959,426.59	$540,573.41
118	02/01/2034	31	$10,093.90	4,261.69	5,832.21	953,594.38	$546,405.62
119	03/01/2034	28	$10,093.90	3,825.87	6,268.03	947,326.35	$552,673.65
120	04/01/2034	31	$10,093.90	4,207.95	5,885.95	941,440.40	$558,559.60
121	05/01/2034	30	$10,093.90	4,046.90	6,047.00	935,393.40	$564,606.60
122	06/01/2034	31	$10,093.90	4,154.94	5,938.96	929,454.44	$570,545.56
123	07/01/2034	30	$10,093.90	3,995.38	6,098.52	923,355.92	$576,644.08
124	08/01/2034	31	$10,093.90	4,101.47	5,992.43	917,363.49	$582,636.51
125	09/01/2034	31	$10,093.90	4,074.85	6,019.05	911,344.44	$588,655.56
126	10/01/2034	30	$10,093.90	3,917.53	6,176.37	905,168.07	$594,831.93
127	11/01/2034	31	$10,093.90	4,020.68	6,073.22	899,094.85	$600,905.15
128	12/01/2034	30	$10,093.90	3,864.88	6,229.02	892,865.83	$607,134.17

Funding Date:	04/01/2024	**Compounding:**	U.S. Rule	**Principal:**	1,500,000.00
First Payment Date:	05/01/2024	**Period:**	Actual/365	**Initial Interest Rate:**	0.000%
		Pmt Schedule:	Monthly	**Interest Rate:**	5.230%
				Pmt Amount:	10,093.90

Payment Number	Payment Date	Days	Payment Amount	Interest Amount	Principal Reduction	Outstanding Balance	Equity Built
2034	**Totals:**		**121,126.80**	**48,759.63**	**72,367.17**		
129	01/01/2035	31	$10,093.90	3,966.04	6,127.86	886,737.97	$613,262.03
130	02/01/2035	31	$10,093.90	3,938.82	6,155.08	880,582.89	$619,417.11
131	03/01/2035	28	$10,093.90	3,532.95	6,560.95	874,021.94	$625,978.06
132	04/01/2035	31	$10,093.90	3,882.33	6,211.57	867,810.37	$632,189.63
133	05/01/2035	30	$10,093.90	3,730.40	6,363.50	861,446.87	$638,553.13
134	06/01/2035	31	$10,093.90	3,826.48	6,267.42	855,179.45	$644,820.55
135	07/01/2035	30	$10,093.90	3,676.10	6,417.80	848,761.65	$651,238.35
136	08/01/2035	31	$10,093.90	3,770.13	6,323.77	842,437.88	$657,562.12
137	09/01/2035	31	$10,093.90	3,742.04	6,351.86	836,086.02	$663,913.98
138	10/01/2035	30	$10,093.90	3,594.02	6,499.88	829,586.14	$670,413.86
139	11/01/2035	31	$10,093.90	3,684.95	6,408.95	823,177.19	$676,822.81
140	12/01/2035	30	$10,093.90	3,538.53	6,555.37	816,621.82	$683,378.18
2035	**Totals:**		**121,126.80**	**44,882.79**	**76,244.01**		
141	01/01/2036	31	$10,093.90	3,627.37	6,466.53	810,155.29	$689,844.71
142	02/01/2036	31	$10,093.90	3,598.64	6,495.26	803,660.03	$696,339.97
143	03/01/2036	29	$10,093.90	3,339.48	6,754.42	796,905.61	$703,094.39
144	04/01/2036	31	$10,093.90	3,539.79	6,554.11	790,351.50	$709,648.50
145	05/01/2036	30	$10,093.90	3,397.43	6,696.47	783,655.03	$716,344.97
146	06/01/2036	31	$10,093.90	3,480.93	6,612.97	777,042.06	$722,957.94
147	07/01/2036	30	$10,093.90	3,340.22	6,753.68	770,288.38	$729,711.62
148	08/01/2036	31	$10,093.90	3,421.56	6,672.34	763,616.04	$736,383.96
149	09/01/2036	31	$10,093.90	3,391.92	6,701.98	756,914.06	$743,085.94
150	10/01/2036	30	$10,093.90	3,253.69	6,840.21	750,073.85	$749,926.15
151	11/01/2036	31	$10,093.90	3,331.77	6,762.13	743,311.72	$756,688.28
152	12/01/2036	30	$10,093.90	3,195.22	6,898.68	736,413.04	$763,586.96
2036	**Totals:**		**121,126.80**	**40,918.02**	**80,208.78**		
153	01/01/2037	31	$10,093.90	3,271.09	6,822.81	729,590.23	$770,409.77
154	02/01/2037	31	$10,093.90	3,240.78	6,853.12	722,737.11	$777,262.89
155	03/01/2037	28	$10,093.90	2,899.66	7,194.24	715,542.87	$784,457.13
156	04/01/2037	31	$10,093.90	3,178.38	6,915.52	708,627.35	$791,372.65
157	05/01/2037	30	$10,093.90	3,046.13	7,047.77	701,579.58	$798,420.42
158	06/01/2037	31	$10,093.90	3,116.36	6,977.54	694,602.04	$805,397.96
159	07/01/2037	30	$10,093.90	2,985.84	7,108.06	687,493.98	$812,506.02
160	08/01/2037	31	$10,093.90	3,053.79	7,040.11	680,453.87	$819,546.13
161	09/01/2037	31	$10,093.90	3,022.52	7,071.38	673,382.49	$826,617.51
162	10/01/2037	30	$10,093.90	2,894.62	7,199.28	666,183.21	$833,816.79
163	11/01/2037	31	$10,093.90	2,959.13	7,134.77	659,048.44	$840,951.56
164	12/01/2037	30	$10,093.90	2,833.01	7,260.89	651,787.55	$848,212.45
2037	**Totals:**		**121,126.80**	**36,501.31**	**84,625.49**		
165	01/01/2038	31	$10,093.90	2,895.19	7,198.71	644,588.84	$855,411.16
166	02/01/2038	31	$10,093.90	2,863.21	7,230.69	637,358.15	$862,641.85
167	03/01/2038	28	$10,093.90	2,557.12	7,536.78	629,821.37	$870,178.63
168	04/01/2038	31	$10,093.90	2,797.61	7,296.29	622,525.08	$877,474.92
169	05/01/2038	30	$10,093.90	2,676.01	7,417.89	615,107.19	$884,892.81
170	06/01/2038	31	$10,093.90	2,732.26	7,361.64	607,745.55	$892,254.45

Funding Date:	04/01/2024	**Compounding:**	U.S. Rule	**Principal:**	1,500,000.00
First Payment Date:	05/01/2024	**Period:**	Actual/365	**Initial Interest Rate:**	0.000%
		Pmt Schedule:	Monthly	**Interest Rate:**	5.230%
				Pmt Amount:	10,093.90

Payment Number	Payment Date	Days	Payment Amount	Interest Amount	Principal Reduction	Outstanding Balance	Equity Built
171	07/01/2038	30	$10,093.90	2,612.47	7,481.43	600,264.12	$899,735.88
172	08/01/2038	31	$10,093.90	2,666.32	7,427.58	592,836.54	$907,163.46
173	09/01/2038	31	$10,093.90	2,633.33	7,460.57	585,375.97	$914,624.03
174	10/01/2038	30	$10,093.90	2,516.31	7,577.59	577,798.38	$922,201.62
175	11/01/2038	31	$10,093.90	2,566.53	7,527.37	570,271.01	$929,728.99
176	12/01/2038	30	$10,093.90	2,451.38	7,642.52	562,628.49	$937,371.51
2038	**Totals:**		**121,126.80**	**31,967.74**	**89,159.06**		
177	01/01/2039	31	$10,093.90	2,499.15	7,594.75	555,033.74	$944,966.26
178	02/01/2039	31	$10,093.90	2,465.41	7,628.49	547,405.25	$952,594.75
179	03/01/2039	28	$10,093.90	2,196.22	7,897.68	539,507.57	$960,492.43
180	04/01/2039	31	$10,093.90	2,396.45	7,697.45	531,810.12	$968,189.88
181	05/01/2039	30	$10,093.90	2,286.06	7,807.84	524,002.28	$975,997.72
182	06/01/2039	31	$10,093.90	2,327.58	7,766.32	516,235.96	$983,764.04
183	07/01/2039	30	$10,093.90	2,219.11	7,874.79	508,361.17	$991,638.83
184	08/01/2039	31	$10,093.90	2,258.10	7,835.80	500,525.37	$999,474.63
185	09/01/2039	31	$10,093.90	2,223.29	7,870.61	492,654.76	$1,007,345.24
186	10/01/2039	30	$10,093.90	2,117.74	7,976.16	484,678.60	$1,015,321.40
187	11/01/2039	31	$10,093.90	2,152.90	7,941.00	476,737.60	$1,023,262.40
188	12/01/2039	30	$10,093.90	2,049.32	8,044.58	468,693.02	$1,031,306.98
2039	**Totals:**		**121,126.80**	**27,191.33**	**93,935.47**		
189	01/01/2040	31	$10,093.90	2,081.90	8,012.00	460,681.02	$1,039,318.98
190	02/01/2040	31	$10,093.90	2,046.31	8,047.59	452,633.43	$1,047,366.57
191	03/01/2040	29	$10,093.90	1,880.85	8,213.05	444,420.38	$1,055,579.62
192	04/01/2040	31	$10,093.90	1,974.08	8,119.82	436,300.56	$1,063,699.44
193	05/01/2040	30	$10,093.90	1,875.49	8,218.41	428,082.15	$1,071,917.85
194	06/01/2040	31	$10,093.90	1,901.51	8,192.39	419,889.76	$1,080,110.24
195	07/01/2040	30	$10,093.90	1,804.95	8,288.95	411,600.81	$1,088,399.19
196	08/01/2040	31	$10,093.90	1,828.30	8,265.60	403,335.21	$1,096,664.79
197	09/01/2040	31	$10,093.90	1,791.58	8,302.32	395,032.89	$1,104,967.11
198	10/01/2040	30	$10,093.90	1,698.10	8,395.80	386,637.09	$1,113,362.91
199	11/01/2040	31	$10,093.90	1,717.41	8,376.49	378,260.60	$1,121,739.40
200	12/01/2040	30	$10,093.90	1,626.00	8,467.90	369,792.70	$1,130,207.30
2040	**Totals:**		**121,126.80**	**22,226.48**	**98,900.32**		
201	01/01/2041	31	$10,093.90	1,642.59	8,451.31	361,341.39	$1,138,658.61
202	02/01/2041	31	$10,093.90	1,605.05	8,488.85	352,852.54	$1,147,147.46
203	03/01/2041	28	$10,093.90	1,415.66	8,678.24	344,174.30	$1,155,825.70
204	04/01/2041	31	$10,093.90	1,528.79	8,565.11	335,609.19	$1,164,390.81
205	05/01/2041	30	$10,093.90	1,442.66	8,651.24	326,957.95	$1,173,042.05
206	06/01/2041	31	$10,093.90	1,452.32	8,641.58	318,316.37	$1,181,683.63
207	07/01/2041	30	$10,093.90	1,368.32	8,725.58	309,590.79	$1,190,409.21
208	08/01/2041	31	$10,093.90	1,375.18	8,718.72	300,872.07	$1,199,127.93
209	09/01/2041	31	$10,093.90	1,336.45	8,757.45	292,114.62	$1,207,885.38
210	10/01/2041	30	$10,093.90	1,255.69	8,838.21	283,276.41	$1,216,723.59
211	11/01/2041	31	$10,093.90	1,258.29	8,835.61	274,440.80	$1,225,559.20
212	12/01/2041	30	$10,093.90	1,179.72	8,914.18	265,526.62	$1,234,473.38
2041	**Totals:**		**121,126.80**	**16,860.72**	**104,266.08**		

Funding Date:	04/01/2024	**Compounding:**	U.S. Rule	**Principal:**	1,500,000.00
First Payment Date:	05/01/2024	**Period:**	Actual/365	**Initial Interest Rate:**	0.000%
		Pmt Schedule:	Monthly	**Interest Rate:**	5.230%
				Pmt Amount:	10,093.90

Payment Number	Payment Date	Days	Payment Amount	Interest Amount	Principal Reduction	Outstanding Balance	Equity Built
213	01/01/2042	31	$10,093.90	1,179.45	8,914.45	256,612.17	$1,243,387.83
214	02/01/2042	31	$10,093.90	1,139.85	8,954.05	247,658.12	$1,252,341.88
215	03/01/2042	28	$10,093.90	993.62	9,100.28	238,557.84	$1,261,442.16
216	04/01/2042	31	$10,093.90	1,059.65	9,034.25	229,523.59	$1,270,476.41
217	05/01/2042	30	$10,093.90	986.64	9,107.26	220,416.33	$1,279,583.67
218	06/01/2042	31	$10,093.90	979.07	9,114.83	211,301.50	$1,288,698.50
219	07/01/2042	30	$10,093.90	908.31	9,185.59	202,115.91	$1,297,884.09
220	08/01/2042	31	$10,093.90	897.78	9,196.12	192,919.79	$1,307,080.21
221	09/01/2042	31	$10,093.90	856.93	9,236.97	183,682.82	$1,316,317.18
222	10/01/2042	30	$10,093.90	789.58	9,304.32	174,378.50	$1,325,621.50
223	11/01/2042	31	$10,093.90	774.57	9,319.33	165,059.17	$1,334,940.83
224	12/01/2042	30	$10,093.90	709.53	9,384.37	155,674.80	$1,344,325.20
2042	**Totals:**		**121,126.80**	**11,274.98**	**109,851.82**		
225	01/01/2043	31	$10,093.90	691.49	9,402.41	146,272.39	$1,353,727.61
226	02/01/2043	31	$10,093.90	649.73	9,444.17	136,828.22	$1,363,171.78
227	03/01/2043	28	$10,093.90	548.96	9,544.94	127,283.28	$1,372,716.72
228	04/01/2043	31	$10,093.90	565.38	9,528.52	117,754.76	$1,382,245.24
229	05/01/2043	30	$10,093.90	506.18	9,587.72	108,167.04	$1,391,832.96
230	06/01/2043	31	$10,093.90	480.47	9,613.43	98,553.61	$1,401,446.39
231	07/01/2043	30	$10,093.90	423.65	9,670.25	88,883.36	$1,411,116.64
232	08/01/2043	31	$10,093.90	394.81	9,699.09	79,184.27	$1,420,815.73
233	09/01/2043	31	$10,093.90	351.73	9,742.17	69,442.10	$1,430,557.90
234	10/01/2043	30	$10,093.90	298.51	9,795.39	59,646.71	$1,440,353.29
235	11/01/2043	31	$10,093.90	264.95	9,828.95	49,817.76	$1,450,182.24
236	12/01/2043	30	$10,093.90	214.15	9,879.75	39,938.01	$1,460,061.99
2043	**Totals:**		**121,126.80**	**5,390.01**	**115,736.79**		
237	01/01/2044	31	$10,093.90	177.40	9,916.50	30,021.51	$1,469,978.49
238	02/01/2044	31	$10,093.90	133.35	9,960.55	20,060.96	$1,479,939.04
239	03/01/2044	29	$10,093.90	83.36	10,010.54	10,050.42	$1,489,949.58
240	04/01/2044	31	$10,093.90	44.64	10,049.26	1.16	$1,499,998.84
2044	**Totals:**		**40,375.60**	**438.75**	**39,936.85**		
Grand Totals:			**2,422,536.00**	**922,537.16**	**1,499,998.84**		

This amortization schedule is provided to you for your convenience. The amortization may include estimates based upon information provided by you. Actual terms of credit offered by us may vary from this amortization schedule. The outstanding balance shown above will vary from your actual outstanding balance owed to the Bank because of the timing of payments.

WesBanco Bank
LOAN TERM SHEET

Date: February 27th , 2024

Re: Sanitation Garage Project

Borrower: Elkins Municipal Building Commission

Loan Amount	Up to $1,500,000
Loan Type	Non-Revolving Construction Draw Note, Converting Permanent Financing
Purpose	To finance the design, acquisition, construction and equipping of a Sanitation Garage
Loan Term	12-Month Draw Period (interest-only), Followed by a 240-Month Amortization with a 120-Month Maturity.
Interest Rate	**12-Month Draw Period (interest only):** Rate will be fixed at 5.82% for the 12-month draw period. **Permanent Financing:** Initial rate will be fixed at 5.82% for 10 years. Balloon due at maturity. *The above rate is for tax-exempt bank qualified financing only*
Repayment	Interest only payments due monthly throughout the 12-month draw period. Upon completion of construction, the loan will be termed out and amortized over 240-months with principal and interest payments due monthly.
Fees	Origination Fee of $7,500 (0.50%)
Collateral	• 1st DOT on land and to-be constructed facility located on the east side of Baxter Street, between 11th & Chestnut Street. • 1st UCC Lien on Equipment purchased with the funding of this request. • Assignment of Lease from the City of Elkins (Lease to be in a sufficient amount needed to make payments)
Guarantors	N/A – Non Recourse
General Conditions	The following items to be reviewed and approved by WesBanco Bank, Inc.: • Borrower must maintain WesBanco deposit account • Organizational documents of the borrowing entity, including resolutions authorizing the transaction; • Borrower may not further pledge the secured real estate without WesBanco consent; • Appraisal • Bank Review and Approval of Construction Budget with Draw Schedule; • Advances of funds to be monitored and controlled by Bank; • Inspection to be performed by an Appraiser, Architect, Engineer or Qualified 3rd Party, Bank will cover cost of Inspections; • Evidence of environmental acceptability of the property; • Title Insurance in the amount of the loan satisfactory to the Bank; • Hazard Insurance in a form and amount satisfactory to the Bank; • Evidence of flood insurance if located in a federally defined flood zone;
Financial Covenants	• Audited Business Financial Statement (annually) • Annual Budget
Prepayment Penalty	The borrower will be able to prepay in whole or in part at any time without penalty.

Any loan commitment will be subject to any terms and conditions required as a part of the Bank's underwriting and approval, including bank and bank counsel review and acceptance of the terms and other matters as they may arise.

The facility will be evidenced by a promissory note. Other appropriate documents may be required including but not limited to, a security agreement, guarantee agreement and a comprehensive loan agreement containing the usual and customary representations and warranties, affirmative and negative covenants of the Borrower and other conditions precedent to lending. **This draft loan proposal is not a commitment to extend credit and neither the Bank, nor the Borrower, is bound to the terms contained herein. These preliminary terms, conditions, and rates are based upon WesBanco's criteria as of February 27th , 2024 and are subject to change.**

Huntington National Bank
COMMITMENT LETTER

February 27, 2024

Elkins Municipal Building Commission
Lease Revenue Bonds, Series 2024
(Sanitation Department Garage)

Please accept this letter as the commitment of the undersigned to purchase from the Elkins Municipal Building Commission (the "Issuer") all of the Issuer's Lease Revenue Bonds, Series 2024 (Sanitation Department Garage) (the "Bonds") upon the terms and conditions outlined below:

Par Amount:	$1,500,000.
The Project:	The Bonds will finance the design, acquisition, construction and equipping by the City of Elkins (the "City") of improvements to a Sanitation Department Garage, together with all necessary appurtenances related thereto and the payment of design, legal and other consulting services that may be necessary in connection therewith (collectively, the "Project"). The Project will be leased and used by the City.
Method of Offering:	Private placement with the Purchaser. There will be no secondary market for the Bonds.
Dated Date/Delivery Date:	On or about March 12, 2024
Maturity:	20 years (to be not less than 15 nor more than 20 years)
Interest Rate:	Interest on the Bond shall be payable at the fixed rate of 5.29% per annum through the stated Maturity.
Tax Status:	The interest on the Bond will be excludable from gross income of the registered owner for federal income tax purposes and "bank qualified" under Section 265(b)(3) of the Internal Revenue Code.
Source of Repayment:	The City will lease the Project facilities from the Issuer pursuant to an Agreement and Lease, by and between the Issuer and the City (the "Lease"), pursuant to which the City will pay lease rentals directly to the Purchaser as paying agent for the Bonds (the "Paying Agent") for the account of the Issuer at such times and in such amounts as will provide for the payment of debt service and other costs associated with the Bonds as the same become due and payable (the "Lease Rentals"). The Lease Rentals payable pursuant to the

Lease shall be subject to annual appropriation by the City and the Lease shall be subject to cancellation at the conclusion of each fiscal year of the City upon written notice not less than 90 days prior to the end of the then-current fiscal year, as more particularly described in the Lease.

Security:	The Bonds will be special, limited obligations of the Issuer payable from the Lease Rentals payable by the City to the Paying Agent for the account of the Issuer pursuant to the Lease. The Bonds will be secured by (i) a Credit Line Deed of Trust, Fixture Filing and Security Agreement (the "Deed of Trust") on the Project site (the "Property), including the improvements contemplated by the Project and any improvements, renovations, furnishings and equipment associated therewith, (ii) a Lease Assignment by the Issuer to the Purchaser (the "Assignment") pursuant to which the Issuer will collaterally assign certain of its rights in and to the Lease and Lease Rentals thereunder to the Purchaser and (iii) an Assignment of Funds and Accounts by the Issuer to the Purchaser (the "Funds Assignment") pursuant to which the Issuer will assign the monies on deposit in the funds and accounts established under the Lease with respect to the Bonds, to the Purchaser. The Property (Premises, Personal Property and Fixtures as defined and described in the Deed of Trust) financed with the proceeds of the Bonds and located on the Premises or used in connection therewith will be leased from the Issuer by the City pursuant to the Lease contemporaneously with the issuance of the Bonds. The Bonds do not constitute an indebtedness of the State of West Virginia (the "State"), Randolph County (the "County"), the City or the Issuer for purposes of the Constitution and laws of the State and the principal, interest and other costs associated with the Bonds shall be payable from the Lease Rentals payable by the City pursuant to the Lease and the security provided for repayment of the Bonds pursuant to the Deed of Trust and the Funds Assignment. The Lease Rentals payable pursuant to the Lease shall be subject to annual appropriation by the City and the Lease shall be subject to cancellation at the conclusion of each fiscal year of the City upon written notice not less than 90 days prior to the end of the then-current fiscal year, as more particularly described in the Lease.
Form of Bond:	Fully Registered in the name of Purchaser
Expenses:	$5,000 for Bank Counsel

Repayment:	Semi-Annual substantially equal amortizing installment payments consisting of both principal and interest. Please see preliminary amortization attached hereto.
Prepayment Provisions:	The Bonds will be subject to optional redemption on any date after 4/1/2034.
Legal Opinion:	Legal Opinion of Steptoe & Johnson, PLLC regarding the validity and tax-exempt and bank-qualified status of the Bonds.
CUSIP/DTC:	The Purchaser acknowledges that there will be no CUSIP identifier assigned to the Bonds and that the Bonds will not be registered with DTC.
Investor Letter:	The Purchaser will execute and deliver an investor letter in connection with the closing of the issuance of the Bonds indicating that it has conducted a full review of the security for the Bonds and has not relied upon or requested that any disclosure document be prepared by or on behalf of the Issuer.
Continuing Disclosure:	It is understood that, with respect to the Bonds, the Issuer will not be required to comply with the continuing disclosure requirements of SEC Rule 5c2-12(b) due to available exemptions.

Respectfully submitted,

Huntington National Bank

Its: __Vice President________

If the foregoing terms and conditions are acceptable, please provide your signature below.

Accepted this ___________, 2024

Elkins Municipal Building Commission

Signature: ______________________________________
Chairman

Print Name: ______________________________________

19326707.1

Sample Debt Service Schedule

	Date	Days	Interest Rate	Total Payment	Interest Portion	Principal Portion	Outstanding Balance
Dated Date	3/12/2024						1,500,000.00
1	9/1/2024	169	5.29%	59,250.42	37,250.42	22,000.00	1,478,000.00
2	3/1/2025	180	5.29%	61,093.10	39,093.10	22,000.00	1,456,000.00
3	9/1/2025	180	5.29%	61,511.20	38,511.20	23,000.00	1,433,000.00
4	3/1/2026	180	5.29%	61,902.85	37,902.85	24,000.00	1,409,000.00
5	9/1/2026	180	5.29%	61,268.05	37,268.05	24,000.00	1,385,000.00
6	3/1/2027	180	5.29%	61,633.25	36,633.25	25,000.00	1,360,000.00
7	9/1/2027	180	5.29%	60,972.00	35,972.00	25,000.00	1,335,000.00
8	3/1/2028	180	5.29%	61,310.75	35,310.75	26,000.00	1,309,000.00
9	9/1/2028	180	5.29%	61,623.05	34,623.05	27,000.00	1,282,000.00
10	3/1/2029	180	5.29%	60,908.90	33,908.90	27,000.00	1,255,000.00
11	9/1/2029	180	5.29%	61,194.75	33,194.75	28,000.00	1,227,000.00
12	3/1/2030	180	5.29%	61,454.15	32,454.15	29,000.00	1,198,000.00
13	9/1/2030	180	5.29%	61,687.10	31,687.10	30,000.00	1,168,000.00
14	3/1/2031	180	5.29%	60,893.60	30,893.60	30,000.00	1,138,000.00
15	9/1/2031	180	5.29%	61,100.10	30,100.10	31,000.00	1,107,000.00
16	3/1/2032	180	5.29%	61,280.15	29,280.15	32,000.00	1,075,000.00
17	9/1/2032	180	5.29%	61,433.75	28,433.75	33,000.00	1,042,000.00
18	3/1/2033	180	5.29%	61,560.90	27,560.90	34,000.00	1,008,000.00
19	9/1/2033	180	5.29%	61,661.60	26,661.60	35,000.00	973,000.00
20	3/1/2034	180	5.29%	61,735.85	25,735.85	36,000.00	937,000.00
21	9/1/2034	180	5.29%	60,783.65	24,783.65	36,000.00	901,000.00
22	3/1/2035	180	5.29%	60,831.45	23,831.45	37,000.00	864,000.00
23	9/1/2035	180	5.29%	60,852.80	22,852.80	38,000.00	826,000.00
24	3/1/2036	180	5.29%	60,847.70	21,847.70	39,000.00	787,000.00
25	9/1/2036	180	5.29%	60,816.15	20,816.15	40,000.00	747,000.00
26	3/1/2037	180	5.29%	60,758.15	19,758.15	41,000.00	706,000.00
27	9/1/2037	180	5.29%	60,673.70	18,673.70	42,000.00	664,000.00
28	3/1/2038	180	5.29%	61,562.80	17,562.80	44,000.00	620,000.00
29	9/1/2038	180	5.29%	61,399.00	16,399.00	45,000.00	575,000.00
30	3/1/2039	180	5.29%	61,208.75	15,208.75	46,000.00	529,000.00
31	9/1/2039	180	5.29%	60,992.05	13,992.05	47,000.00	482,000.00
32	3/1/2040	180	5.29%	60,748.90	12,748.90	48,000.00	434,000.00
33	9/1/2040	180	5.29%	61,479.30	11,479.30	50,000.00	384,000.00
34	3/1/2041	180	5.29%	61,156.80	10,156.80	51,000.00	333,000.00
35	9/1/2041	180	5.29%	60,807.85	8,807.85	52,000.00	281,000.00
36	3/1/2042	180	5.29%	60,432.45	7,432.45	53,000.00	228,000.00
37	9/1/2042	180	5.29%	61,030.60	6,030.60	55,000.00	173,000.00
38	3/1/2043	180	5.29%	60,575.85	4,575.85	56,000.00	117,000.00
39	9/1/2043	180	5.29%	61,094.65	3,094.65	58,000.00	59,000.00
40	3/1/2044	180	5.29%	60,560.55	1,560.55	59,000.00	0.00
Grand Totals				2,444,088.67	944,088.67	1,500,000.00	

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TERM SHEET

Date: February 27, 2024

Issue: Lease Revenue Bonds, Series 2024 (the "Bonds")

Issuer/Borrower: Elkins Municipal Building Commission ("Issuer")

Purchaser/Lender: The Huntington National Bank ("Huntington")

Par Amount: $1,500,000.00 – Fully drawn at closing

Security: The Bonds will be special, limited obligations of the Issuer payable from the Lease Rentals payable by the City to the Paying Agent for the account of the Issuer pursuant to the Lease. The Bonds will be secured by (i) a Credit Line Deed of Trust, Fixture Filing and Security Agreement (the "Deed of Trust") on the Project site (the "Property), including the improvements contemplated by the Project and any improvements, renovations, furnishings and equipment associated therewith, (ii) a Lease Assignment by the Issuer to the Purchaser (the "Assignment") pursuant to which the Issuer will collaterally assign certain of its rights in and to the Lease and Lease Rentals thereunder to the Purchaser and (iii) an Assignment of Funds and Accounts by the Issuer to the Purchaser (the "Funds Assignment") pursuant to which the Issuer will assign the monies on deposit in the funds and accounts established under the Lease with respect to the Bonds, to the Purchaser. The Property (Premises, Personal Property and Fixtures as defined and described in the Deed of Trust) financed with the proceeds of the Bonds and located on the Premises or used in connection therewith will be leased from the Issuer by the City pursuant to the Lease contemporaneously with the issuance of the Bonds.

The Bonds do not constitute an indebtedness of the State of West Virginia (the "State"), Randolph County (the "County"), the City or the Issuer for purposes of the Constitution and laws of the State and the principal, interest and other costs associated with the Bonds shall be payable from the Lease Rentals payable by the City pursuant to the Lease and the security provided for repayment of the Bonds pursuant to the Deed of Trust and the Funds Assignment. The Lease Rentals payable pursuant to the Lease shall be subject to annual appropriation by the City and the Lease shall be subject to cancellation at the conclusion of each fiscal year of the City upon written notice not less than 90 days prior to the end of the then-current fiscal year, as more particularly described in the Lease.

Use of Proceeds: The Bonds will finance the design, acquisition, construction and equipping by the City of Elkins (the "City") of improvements to a Sanitation Department Garage, together with all necessary appurtenances related thereto and the payment of design, legal and other consulting services that may be necessary in connection therewith (collectively, the "Project"). The Project will be leased and used by the City.

Bond Counsel: Steptoe & Johnson, PLLC

Purchaser's Counsel: To be determined

Closing Date: Expected to be March 12, 2024

Tax Status: Tax-Exempt (Bank Qualified)

Final Maturity: September 1, 2044

Interest Rate:	5.29%
Fee to Huntington:	$5,000 for Purchaser's Counsel
Transaction Fees:	All transaction fees, including those of Bond Counsel, shall be the responsibility of the Issuer.
Interest Payments:	Interest shall be payable commencing on September 1, 2024, and semi-annually thereafter on March 1 and September 1 of each year. Interest on the Bonds will be computed on the basis of a 360-day year of twelve 30-day months.
Principal Payments:	Principal shall be payable commencing on September 1, 2024, and semi-annually thereafter on March 1 and September 1 of each year.
Optional Prepayment:	The Bonds will be subject to optional redemption on any date after 4/1/2034.
Direct Placement:	Huntington is extending credit as a lender in the usual course of its loan business through the purchase of the Bonds for its own account in its normal and customary business practice, with no current intention on the resale, distribution or transfer thereof.
Term Bond Election:	The Bonds will be a single certificate Term Bond, with principal payments representing mandatory principal redemptions.
Documentation:	Transaction documents shall be prepared by Bond Counsel, subject to review and approval by Huntington.
Paying Agent/Trustee:	To be determined
Rating:	Not required by Huntington
POS/Official Statement:	Not required by Huntington
CUSIP:	Not required by Huntington
DTC Closing:	Not required by Huntington
Proposal Expiration:	This proposal shall expire at Huntington's option if (a) Huntington has not received the Issuer's written acceptance by February 29, 2024; AND (b) if the closing date of the Notes has not occurred by March 29, 2024.

Thank you for the opportunity to offer a proposal on this request. We appreciate your consideration and look forward to your favorable response. Should you have any questions regarding this term sheet, please do not hesitate to contact me.

Respectfully Submitted,

Jacob Crouch, Vice President
Director of Business Development – Huntington Public Capital
Phone: 317-770-4746
Email: Jacob.Crouch@Huntington.com

Accepted By:
Elkins Municipal Building Commission

____
By

____
Name

____
Title

____
Date

PRINCIPAL PAYMENT SCHEDULE

	Date	Days	Interest Rate	Total Payment	Interest Portion	Principal Portion	Outstanding Balance
Dated Date	3/12/2024						1,500,000.00
1	9/1/2024	169	5.29%	59,250.42	37,250.42	22,000.00	1,478,000.00
2	3/1/2025	180	5.29%	61,093.10	39,093.10	22,000.00	1,456,000.00
3	9/1/2025	180	5.29%	61,511.20	38,511.20	23,000.00	1,433,000.00
4	3/1/2026	180	5.29%	61,902.85	37,902.85	24,000.00	1,409,000.00
5	9/1/2026	180	5.29%	61,268.05	37,268.05	24,000.00	1,385,000.00
6	3/1/2027	180	5.29%	61,633.25	36,633.25	25,000.00	1,360,000.00
7	9/1/2027	180	5.29%	60,972.00	35,972.00	25,000.00	1,335,000.00
8	3/1/2028	180	5.29%	61,310.75	35,310.75	26,000.00	1,309,000.00
9	9/1/2028	180	5.29%	61,623.05	34,623.05	27,000.00	1,282,000.00
10	3/1/2029	180	5.29%	60,908.90	33,908.90	27,000.00	1,255,000.00
11	9/1/2029	180	5.29%	61,194.75	33,194.75	28,000.00	1,227,000.00
12	3/1/2030	180	5.29%	61,454.15	32,454.15	29,000.00	1,198,000.00
13	9/1/2030	180	5.29%	61,687.10	31,687.10	30,000.00	1,168,000.00
14	3/1/2031	180	5.29%	60,893.60	30,893.60	30,000.00	1,138,000.00
15	9/1/2031	180	5.29%	61,100.10	30,100.10	31,000.00	1,107,000.00
16	3/1/2032	180	5.29%	61,280.15	29,280.15	32,000.00	1,075,000.00
17	9/1/2032	180	5.29%	61,433.75	28,433.75	33,000.00	1,042,000.00
18	3/1/2033	180	5.29%	61,560.90	27,560.90	34,000.00	1,008,000.00
19	9/1/2033	180	5.29%	61,661.60	26,661.60	35,000.00	973,000.00
20	3/1/2034	180	5.29%	61,735.85	25,735.85	36,000.00	937,000.00
21	9/1/2034	180	5.29%	60,783.65	24,783.65	36,000.00	901,000.00
22	3/1/2035	180	5.29%	60,831.45	23,831.45	37,000.00	864,000.00
23	9/1/2035	180	5.29%	60,852.80	22,852.80	38,000.00	826,000.00
24	3/1/2036	180	5.29%	60,847.70	21,847.70	39,000.00	787,000.00
25	9/1/2036	180	5.29%	60,816.15	20,816.15	40,000.00	747,000.00
26	3/1/2037	180	5.29%	60,758.15	19,758.15	41,000.00	706,000.00
27	9/1/2037	180	5.29%	60,673.70	18,673.70	42,000.00	664,000.00
28	3/1/2038	180	5.29%	61,562.80	17,562.80	44,000.00	620,000.00
29	9/1/2038	180	5.29%	61,399.00	16,399.00	45,000.00	575,000.00
30	3/1/2039	180	5.29%	61,208.75	15,208.75	46,000.00	529,000.00
31	9/1/2039	180	5.29%	60,992.05	13,992.05	47,000.00	482,000.00
32	3/1/2040	180	5.29%	60,748.90	12,748.90	48,000.00	434,000.00
33	9/1/2040	180	5.29%	61,479.30	11,479.30	50,000.00	384,000.00
34	3/1/2041	180	5.29%	61,156.80	10,156.80	51,000.00	333,000.00
35	9/1/2041	180	5.29%	60,807.85	8,807.85	52,000.00	281,000.00
36	3/1/2042	180	5.29%	60,432.45	7,432.45	53,000.00	228,000.00
37	9/1/2042	180	5.29%	61,030.60	6,030.60	55,000.00	173,000.00
38	3/1/2043	180	5.29%	60,575.85	4,575.85	56,000.00	117,000.00
39	9/1/2043	180	5.29%	61,094.65	3,094.65	58,000.00	59,000.00
40	3/1/2044	180	5.29%	60,560.55	1,560.55	59,000.00	0.00
Grand Totals				2,444,088.67	944,088.67	1,500,000.00	

Huntington Public Capital® ("HPC"), a division of The Huntington National Bank (the "Bank"), is providing the information contained in this document for discussion purposes only in connection with an arm's-length transaction under discussion between you and HPC. If you are a "municipal entity" or "obligated person" within the meaning of the municipal advisor rules (the "Rules") of the Securities and Exchange Commission, Rule 15Ba1-1 et seq. this information is provided to you pursuant to and in reliance upon the "bank exemption," and/or other exemptions and/or the "general information" exclusion provided under the Rules. HPC is acting for its own interest and has financial and other interests that differ from yours. HPC is not acting as a municipal advisor or financial advisor, and has no fiduciary duty, to you or any other person pursuant to the Rules. The information provided in this document is not intended to be and should not be construed as "advice" within the meaning of the Rules. HPC is not recommending that you take or refrain from taking any action with respect to the information contained in this document. Before acting on this information, you should discuss it with your own financial and/or municipal, legal, accounting, tax and other advisors as you deem appropriate. As used in this notice, the "Rules" means Section 15B of the Securities Exchange Act of 1934, the Securities and Exchange Commission's Rule 15Ba1-1, et seq., and any related municipal advisor rules of the Municipal Securities Rulemaking Board, all as they may be amended from time to time.

OHIO VALLEY BANK
COMMITMENT LETTER

February 28, 2024

Elkins Municipal Building Commission
Lease Revenue Bonds, Series 2024
(Sanitation Department Garage)

Please accept this letter as the commitment of the undersigned to purchase from the Elkins Municipal Building Commission (the "Issuer") all of the Issuer's Lease Revenue Bonds, Series 2024 (Sanitation Department Garage) (the "Bonds") upon the terms and conditions outlined below:

Par Amount:	Not to exceed $1,500,000.
The Project:	The Bonds will finance the design, acquisition, construction and equipping by the City of Elkins (the "City") of improvements to a Sanitation Department Garage, together with all necessary appurtenances related thereto and the payment of design, legal and other consulting services that may be necessary in connection therewith (collectively, the "Project"). The Project will be leased and used by the City.
Method of Offering:	Private placement with the Purchaser. There will be no secondary market for the Bonds.
Dated Date/Delivery Date:	On or about March 12, 2024
Maturity:	20 Years
Interest Rate:	Interest on the Bond shall be payable at the fixed rate of 4.98% per annum through the stated Maturity.
Tax Status:	The interest on the Bond will be excludable from gross income of the registered owner for federal income tax purposes and "bank qualified" under Section 265(b)(3) of the Internal Revenue Code.
Source of Repayment:	The City will lease the Project facilities from the Issuer pursuant to an Agreement and Lease, by and between the Issuer and the City (the "Lease"), pursuant to which the City will pay lease rentals directly to the Purchaser as paying agent for the Bonds (the "Paying Agent") for the account of the Issuer at such times and in such amounts as will provide for the payment of debt service and other costs associated with the Bonds as the same become due and payable (the "Lease Rentals"). The Lease Rentals payable pursuant to the

Lease shall be subject to annual appropriation by the City and the Lease shall be subject to cancellation at the conclusion of each fiscal year of the City upon written notice not less than 90 days prior to the end of the then-current fiscal year, as more particularly described in the Lease.

Security: The Bonds will be special, limited obligations of the Issuer payable from the Lease Rentals payable by the City to the Paying Agent for the account of the Issuer pursuant to the Lease. The Bonds will be secured by (i) a Credit Line Deed of Trust, Fixture Filing and Security Agreement (the "Deed of Trust") on the Project site (the "Property), including the improvements contemplated by the Project and any improvements, renovations, furnishings and equipment associated therewith, (ii) a Lease Assignment by the Issuer to the Purchaser (the "Assignment") pursuant to which the Issuer will collaterally assign certain of its rights in and to the Lease and Lease Rentals thereunder to the Purchaser and (iii) an Assignment of Funds and Accounts by the Issuer to the Purchaser (the "Funds Assignment") pursuant to which the Issuer will assign the monies on deposit in the funds and accounts established under the Lease with respect to the Bonds, to the Purchaser. The Property (Premises, Personal Property and Fixtures as defined and described in the Deed of Trust) financed with the proceeds of the Bonds and located on the Premises or used in connection therewith will be leased from the Issuer by the City pursuant to the Lease contemporaneously with the issuance of the Bonds.

The Bonds do not constitute an indebtedness of the State of West Virginia (the "State"), Randolph County (the "County"), the City or the Issuer for purposes of the Constitution and laws of the State and the principal, interest and other costs associated with the Bonds shall be payable from the Lease Rentals payable by the City pursuant to the Lease and the security provided for repayment of the Bonds pursuant to the Deed of Trust and the Funds Assignment. The Lease Rentals payable pursuant to the Lease shall be subject to annual appropriation by the City and the Lease shall be subject to cancellation at the conclusion of each fiscal year of the City upon written notice not less than 90 days prior to the end of the then-current fiscal year, as more particularly described in the Lease.

Form of Bond: Fully Registered in the name of Purchaser.

Expenses: No Fees or Expenses will be charged by the Bank. The Issuer shall be responsible for all legal expenses incurred by issuance of said Bonds by Steptoe & Johnson, PLLC.

Repayment:	Monthly substantially equal amortizing installment payments consisting of both principal and interest.
Prepayment Provisions:	Payable in full or in part at any time without penalty or premium.
Legal Opinion:	Legal Opinion of Steptoe & Johnson, PLLC regarding the validity and tax-exempt and bank-qualified status of the Bonds.
CUSIP/DTC:	The Purchaser acknowledges that there will be no CUSIP identifier assigned to the Bonds and that the Bonds will not be registered with DTC.
Investor Letter:	The Purchaser will execute and deliver an investor letter in connection with the closing of the issuance of the Bonds indicating that it has conducted a full review of the security for the Bonds and has not relied upon or requested that any disclosure document be prepared by or on behalf of the Issuer.
Continuing Disclosure:	It is understood that, with respect to the Bonds, the Issuer will not be required to comply with the continuing disclosure requirements of SEC Rule 5c2-12(b) due to available exemptions.

Respectfully submitted,

OHIO VALLEY BANK

By: ______________________

Its: VP & Commercial Lender

If the foregoing terms and conditions are acceptable, please provide your signature below.

Accepted this ___________, 2024

Elkins Municipal Building Commission

Signature: ______________________________________
Chairman

Print Name: ______________________________________

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CITIZENS
BANK of WEST VIRGINIA
LOOKING FORWARD. REACHING HIGHER.™

COMMITMENT LETTER

February 26, 2024

Elkins Municipal Building Commission
Lease Revenue Bonds, Series 2024
(Sanitation Department Garage)

Please accept this letter as the commitment of the undersigned to purchase from the Elkins Municipal Building Commission (the "Issuer") all of the Issuer's Lease Revenue Bonds, Series 2024 (Sanitation Department Garage) (the "Bonds") upon the terms and conditions outlined below:

Par Amount:	Not to exceed $1,500,000.
The Project:	The Bonds will finance the design, acquisition, construction and equipping by the City of Elkins (the "City") of improvements to a Sanitation Department Garage, together with all necessary appurtenances related thereto and the payment of design, legal and other consulting services that may be necessary in connection therewith (collectively, the "Project"). The Project will be leased and used by the City.
Method of Offering:	Private placement with the Purchaser. There will be no secondary market for the Bonds.
Dated Date/Delivery Date:	On or about March 12, 2024
Maturity:	Up-to 20 years (to be not less than 15 nor more than 20 years)
Interest Rate:	Interest on the Bond shall be payable at the fixed rate of **6.50%** per annum through the stated Maturity, if the City agrees to move all of their deposit accounts to Citizens Bank of West Virginia, this rate will be **5.50%** per annum through the stated Maturity.
Tax Status:	The interest on the Bond will be excludable from gross income of the registered owner for federal income tax purposes and "bank qualified" under Section 265(b)(3) of the Internal Revenue Code.
Source of Repayment:	The City will lease the Project facilities from the Issuer pursuant to an Agreement and Lease, by and between the Issuer and the City (the

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"Lease"), pursuant to which the City will pay lease rentals directly to the Purchaser as paying agent for the Bonds (the "Paying Agent") for the account of the Issuer at such times and in such amounts as will provide for the payment of debt service and other costs associated with the Bonds as the same become due and payable (the "Lease Rentals"). The Lease Rentals payable pursuant to the Lease shall be subject to annual appropriation by the City and the Lease shall be subject to cancellation at the conclusion of each fiscal year of the City upon written notice not less than 90 days prior to the end of the then-current fiscal year, as more particularly described in the Lease.

Security: The Bonds will be special, limited obligations of the Issuer payable from the Lease Rentals payable by the City to the Paying Agent for the account of the Issuer pursuant to the Lease. The Bonds will be secured by (i) a Credit Line Deed of Trust, Fixture Filing and Security Agreement (the "Deed of Trust") on the Project site (the "Property), including the improvements contemplated by the Project and any improvements, renovations, furnishings and equipment associated therewith, (ii) a Lease Assignment by the Issuer to the Purchaser (the "Assignment") pursuant to which the Issuer will collaterally assign certain of its rights in and to the Lease and Lease Rentals thereunder to the Purchaser and (iii) an Assignment of Funds and Accounts by the Issuer to the Purchaser (the "Funds Assignment") pursuant to which the Issuer will assign the monies on deposit in the funds and accounts established under the Lease with respect to the Bonds, to the Purchaser. The Property (Premises, Personal Property and Fixtures as defined and described in the Deed of Trust) financed with the proceeds of the Bonds and located on the Premises or used in connection therewith will be leased from the Issuer by the City pursuant to the Lease contemporaneously with the issuance of the Bonds.

The Bonds do not constitute an indebtedness of the State of West Virginia (the "State"), Randolph County (the "County"), the City or the Issuer for purposes of the Constitution and laws of the State and the principal, interest and other costs associated with the Bonds shall be payable from the Lease Rentals payable by the City pursuant to the Lease and the security provided for repayment of the Bonds pursuant to the Deed of Trust and the Funds Assignment. The Lease Rentals payable pursuant to the Lease shall be subject to annual appropriation by the City and the Lease shall be subject to cancellation at the conclusion of each fiscal year of the City upon written notice not less than 90 days prior to the end of the then-current fiscal year, as more particularly described in the Lease.

Form of Bond: Fully Registered in the name of Purchaser

Expenses: None

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Repayment:	Either Monthly or Semi-Annual substantially equal amortizing installment payments consisting of both principal and interest. Please see preliminary amortization attached hereto.
Prepayment Provisions:	Payable in full or in part at any time without penalty or premium.
Legal Opinion:	Legal Opinion of Steptoe & Johnson, PLLC regarding the validity and tax-exempt and bank-qualified status of the Bonds.
CUSIP/DTC:	The Purchaser acknowledges that there will be no CUSIP identifier assigned to the Bonds and that the Bonds will not be registered with DTC.
Investor Letter:	The Purchaser will execute and deliver an investor letter in connection with the closing of the issuance of the Bonds indicating that it has conducted a full review of the security for the Bonds and has not relied upon or requested that any disclosure document be prepared by or on behalf of the Issuer.
Continuing Disclosure:	It is understood that, with respect to the Bonds, the Issuer will not be required to comply with the continuing disclosure requirements of SEC Rule 5c2-12(b) due to available exemptions.

Respectfully submitted,

CITIZENS BANK OF WEST VIRGINIA

By: ____________________

Its: SVP / CLO

If the foregoing terms and conditions are acceptable, please provide your signature below.

Accepted this ___________, 2024

Elkins Municipal Building Commission

Signature: ______________________________
Chairman

Print Name: ______________________________

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Davis Trust Company
COMMITMENT LETTER

February 27, 2024

Elkins Municipal Building Commission
Lease Revenue Bonds, Series 2024
(Sanitation Department Garage)

Please accept this letter as the commitment of the undersigned to purchase from the Elkins Municipal Building Commission (the "Issuer") all of the Issuer's Lease Revenue Bonds, Series 2024 (Sanitation Department Garage) (the "Bonds") upon the terms and conditions outlined below:

Par Amount:	Not to exceed $1,500,000.
The Project:	The Bonds will finance the design, acquisition, construction and equipping by the City of Elkins (the "City") of improvements to a Sanitation Department Garage, together with all necessary appurtenances related thereto and the payment of design, legal and other consulting services that may be necessary in connection therewith (collectively, the "Project"). The Project will be leased and used by the City.
Method of Offering:	Private placement with the Purchaser. There will be no secondary market for the Bonds.
Dated Date/Delivery Date:	On or about March 12, 2024
Maturity:	20 years (to be not less than 15 nor more than 20 years)
Interest Rate:	Interest on the Bond shall be payable at the fixed rate of 5.34% per annum through the stated Maturity.
Tax Status:	The interest on the Bond will be excludable from gross income of the registered owner for federal income tax purposes and "bank qualified" under Section 265(b)(3) of the Internal Revenue Code.
Source of Repayment:	The City will lease the Project facilities from the Issuer pursuant to an Agreement and Lease, by and between the Issuer and the City (the "Lease"), pursuant to which the City will pay lease rentals directly to the Purchaser as paying agent for the Bonds (the "Paying Agent") for the account of the Issuer at such times and in such amounts as will provide for the payment of debt service and other costs associated with the Bonds as the same become due and payable (the "Lease Rentals"). The Lease Rentals payable pursuant to the

Lease shall be subject to annual appropriation by the City and the Lease shall be subject to cancellation at the conclusion of each fiscal year of the City upon written notice not less than 90 days prior to the end of the then-current fiscal year, as more particularly described in the Lease.

Security: The Bonds will be special, limited obligations of the Issuer payable from the Lease Rentals payable by the City to the Paying Agent for the account of the Issuer pursuant to the Lease. The Bonds will be secured by (i) a Credit Line Deed of Trust, Fixture Filing and Security Agreement (the "Deed of Trust") on the Project site (the "Property), including the improvements contemplated by the Project and any improvements, renovations, furnishings and equipment associated therewith, (ii) a Lease Assignment by the Issuer to the Purchaser (the "Assignment") pursuant to which the Issuer will collaterally assign certain of its rights in and to the Lease and Lease Rentals thereunder to the Purchaser and (iii) an Assignment of Funds and Accounts by the Issuer to the Purchaser (the "Funds Assignment") pursuant to which the Issuer will assign the monies on deposit in the funds and accounts established under the Lease with respect to the Bonds, to the Purchaser. The Property (Premises, Personal Property and Fixtures as defined and described in the Deed of Trust) financed with the proceeds of the Bonds and located on the Premises or used in connection therewith will be leased from the Issuer by the City pursuant to the Lease contemporaneously with the issuance of the Bonds.

The Bonds do not constitute an indebtedness of the State of West Virginia (the "State"), Randolph County (the "County"), the City or the Issuer for purposes of the Constitution and laws of the State and the principal, interest and other costs associated with the Bonds shall be payable from the Lease Rentals payable by the City pursuant to the Lease and the security provided for repayment of the Bonds pursuant to the Deed of Trust and the Funds Assignment. The Lease Rentals payable pursuant to the Lease shall be subject to annual appropriation by the City and the Lease shall be subject to cancellation at the conclusion of each fiscal year of the City upon written notice not less than 90 days prior to the end of the then-current fiscal year, as more particularly described in the Lease.

Form of Bond: Fully Registered in the name of Purchaser

Expenses: [Bank to insert/if any]

Repayment:	Monthly payments substantially equal amortizing installment payments consisting of both principal and interest. Please see preliminary amortization attached hereto.
Prepayment Provisions:	Payable in full or in part at any time without penalty or premium.
Legal Opinion:	Legal Opinion of Steptoe & Johnson, PLLC regarding the validity and tax-exempt and bank-qualified status of the Bonds.
CUSIP/DTC:	The Purchaser acknowledges that there will be no CUSIP identifier assigned to the Bonds and that the Bonds will not be registered with DTC.
Investor Letter:	The Purchaser will execute and deliver an investor letter in connection with the closing of the issuance of the Bonds indicating that it has conducted a full review of the security for the Bonds and has not relied upon or requested that any disclosure document be prepared by or on behalf of the Issuer.
Continuing Disclosure:	It is understood that, with respect to the Bonds, the Issuer will not be required to comply with the continuing disclosure requirements of SEC Rule 5c2-12(b) due to available exemptions.

Respectfully submitted,

[Bank]

By:______________________

Its: ______________________

If the foregoing terms and conditions are acceptable, please provide your signature below.

Accepted this ___________, 2024

Elkins Municipal Building Commission

Signature: ______________________________________
Chairman

Print Name: ______________________________________

19326707.1

CITY OF ELKINS
AGENDA ITEM REPORT

Meeting Date:	March 7, 2024
Section:	New business
Category:	Action Item
Agenda Item Name:	Update on Whitmer Water System
Recommended By:	City Attorney, Chief Water Operator
Summary:	The water system in Whitmer, an unincorporated community in Randolph County, has been identified by the West Virginia Public Service Commission as a "failed utility." Whitmer is a community of around 100 residents in Randolph County. The Whitmer water utility was managed by a water board called the Whitmer Water Association (WWA). In recent years, Whitmer water rates became insufficient to operate and maintain the system and, in the fall of 2022, the utility's only two employees resigned, followed by all members of the WWA. The West Virginia Public Service Commission (PSC) has ordered the Elkins Public Water System to take over all aspects of the system's administration, operation, and maintenance. At tonight's meeting, the City Attorney and Chief Water Operator will provide an update.
Fiscal Impact:	n/a
Recommendation:	Review for information
Attachments:	None

CITY OF ELKINS
AGENDA ITEM REPORT

Meeting Date:	March 7, 2024
Section:	New business
Category:	Ordinance
Agenda Item Name:	Ordinance 322: An Ordinance Of The Common Council Of Elkins, West Virginia Amending Sections Of City Code, Chapter 152, Zoning Regarding Sign Regulations (final reading)
Recommended By:	Planning Commission
Summary:	Elkins City Code defines two types of electronic signs. One kind, "animated signs" (such as the billboard near the car wash on Randolph Avenue, which is grandfathered in) are prohibited in Elkins. Another kind, "electronic message display signs," was limited to the "monument sign" format. This ordinance clarifies rules concerning "multi-tenant signs" (such as at a shopping center) and allows EMD signs on multi-tenant signs.
Fiscal Impact:	None
Recommendation:	Consider for approval
Attachments:	1. zoning code LED vs electronic message displays 2. O-322 - zoning of electronic message signs and multi-tenant

Summary of Elkins Zoning Laws Concerning Certain Kinds of Electronic Signs

Elkins City Clerk
October 10, 2023

Elkins prohibits "animated signs," "flashing signs," and "signs displaying flashing, scrolling, or intermittent lights of changing degrees of intensity." Elkins allows (in certain districts, including Commercial) "Static electronic message display signs" and "Static electronic message display signs and static electronic message display with transition feature signs" (transitions cannot occur more often than every seven seconds).

As of October 10, 2023, the following West Virginia cities impose similar restrictions (based on search at https://codelibrary.amlegal.com/): Bridgeport, Granville, Fayetteville, Weston, Moundsville, Saint Albans, South Charleston, Lewisburg, Marmet, Phillipi, Nitro, Wheeling, Clarksburg, White Hall, Mannington, and Winfield. (There may be others; these are drawn only from West Virginia cities using American Legal Publishing's online code service.)

Relevant code sections are excerpted below. Where code gives the exception "except where… expressly permitted," none of the given signs are currently "expressly permitted" in the Elkins zoning code. Review Elkins sign laws here: https://codelibrary.amlegal.com/codes/elkinswv/latest/elkins_wv/0-0-0-13161

§ 152.223 PROHIBITED SIGNS.

(5) Animated signs, except where animated sign features as part of an electronic message display are expressly permitted.

(6) Flashing signs or other signs displaying flashing, scrolling, or intermittent lights or lights of changing degrees of intensity, except where flashing sign features as part of an electronic message display are expressly permitted.

§ 152.224 GENERAL REQUIREMENTS.

(G) *Electronic message display (EMD) signs.* Static electronic message display signs and static electronic message display with transition feature signs are permitted only as monument signs. All other EMDs are prohibited.

[From § 152.056 DEFINITIONS (19) ***MONUMENT SIGN.*** A sign affixed to a structure built on grade in which the sign and the structure are an integral part of one another; not a pole sign.]

§ 152.056 DEFINITIONS.

(2) ***ANIMATED SIGN.*** A sign or part of a sign that is designed to rotate, move, or appear to rotate or move. Such a sign is sometimes referred to as a ***MOVING SIGN***. ***ANIMATED SIGNS*** include signs with moving graphic features such as scrolling text or images that appear to move; moving sign change features such as fly-in, wipe-off, fading, dissolving, traveling, or expanding displays or any other full message sign change taking longer than three-tenths of a seconds; and static electronic message displays displayed less than seven seconds. ***ANIMATED SIGNS*** also include signs propelled by vehicle, watercraft, or aircraft where the primary purpose of the vehicle, watercraft, or aircraft at the time of sign display is to propel the sign.

===

(9) ***ELECTRONIC MESSAGE DISPLAY.*** A sign that is either light emitting or light reflective and that is capable of changing the displayed message through electronic programming. ***ELECTRONIC MESSAGE DISPLAYS*** are divided into four categories:

(a) ***STATIC ELECTRONIC MESSAGE DISPLAY.*** An electronic message display that remains static, with no animated features or animated transition features with each static display lasting longer than seven seconds.

(b) ***STATIC ELECTRONIC MESSAGE DISPLAY WITH TRANSITION FEATURES.*** An electronic message display that remains static except for no more than a two-second transition feature such as fading, dissolving or a single instance of fly-in, wipe-off, expansion, or traveling that occurs no more often than every seven seconds.

(c) ***ELECTRONIC MESSAGE DISPLAY, PARTIALLY ANIMATED.*** An electronic message display with animated or moving text or graphics.

(d) ***ELECTRONIC MESSAGE DISPLAY, FULLY ANIMATED.*** An electronic message display with full animation features.

===

(12) ***FLASHING SIGN.*** A sign that includes lights that flash, blink, turn on and off intermittently, or otherwise vary light intensity during the display of a message.

===

(19) "***MONUMENT SIGN.*** A sign affixed to a structure built on grade in which the sign and the structure are an integral part of one another; not a pole sign.

§ 152.231 SIGNS FOR EDUCATIONAL (E) AND COMMERCIAL (B-1) DISTRICTS.

(A) *Purpose*. Signage in Educational (E) and Commercial (B-1) Districts is allowed to a somewhat greater extent, while maintaining proportion to the size and scope of uses typically present. However, even these more intensive uses in smaller communities are limited in signage to some degree in order to maintain small-town character and limit visual distraction by signage.

(1) Permitted sign use as accessory to dwellings shall be the same as for § 152.228.

(2) *Signs permitted as accessory to non-dwellings*.

(a) *Permitted permanent sign use as accessory to non-dwellings*. A-frame, awning, canopy, chalkboard, changeable copy, static electronic message display, static electronic message display with transition feature, freestanding, geological, marquee, minor, monument, neon, projecting, temporary, topiary, wall, and window signs. Only one of each is permitted per use per frontage, except wall signs and window signs. More than 200 square feet of frontage is required for a use to have more than one pole sign. No more than six permanent signs are permitted by right per use.

(b) *Permitted temporary signs as accessory to non-dwellings*. A-frame, banner, chalkboard, minor, person-assisted, wall, wicket, window. No more than six temporary signs are permitted in one calendar year per use.

(c) No more than three flags as accessory to a non-dwelling are permitted.

(3) Off-premises signs are prohibited.

(B) *Dimension specifications chart*. All maximum sign area requirements include the sum total sign area of all signs per use.

	Freestanding, Monument, and Wall Signs	*All Other Signs*	*Temporary Signs*	*Flags*
Max. sign area	1 sq. ft. per 1 ft. of lineal frontage, not to exceed 32 sq. ft.	0.5 sq. ft. per 1 ft. of lineal frontage, not to exceed 24 sq. ft.	6 sq. ft. displayed at one time	60 sq. ft. ea.
Max. height	8 ft.	4 ft.	4 ft.	40 ft.

ORDINANCE 322

AN ORDINANCE OF THE COMMON COUNCIL OF ELKINS, WEST VIRGINIA AMENDING SECTIONS OF CITY CODE, CHAPTER 152, ZONING

WHEREAS, the Common Council previously adopted a zoning ordinance which is codified in City Code Chapter 152, Zoning; and

WHEREAS, following the enactment of the zoning ordinance there have been several instances where the imposition of the sections of Chapter 152, Zoning regarding certain sign regulations has proven problematic in their application; and

WHEREAS the Elkins Planning Commission has met and reviewed the instances where sign permits cannot be issued because of certain sign regulations which are applicable ; and

WHEREAS, the Elkins Planning Commission has voted , pursuant to City Code §152.04, thereby recommending to the Common Council that certain designated sections of Chapter 152; Zoning, only concerning sign regulations be amended ; and

WHEREAS it appears that the Elkins Planning Commission has made the recommendation in furtherance of its authority and responsibilities to advise Council of any amendments to Chapter 152: Zoning; and

WHEREAS, the Common Council has determined that by accepting the recommendation of the Elkins Planning Commission it is in the best interest of the citizens of the City.

NOW THEREFORE BE IT ORDAINED and ENACTED by the Common Council that City Code, Chapter 152: Zoning be amended to add the following language to the noted sections:

§152.056 Definitions

Multi-Tenant Sign

A freestanding sign structure at or near the entrance of a shopping center to which are affixed signs of various dimensions identifying tenants or businesses in the shopping center.

Non-Conforming Sign

A sign which was lawfully erected in compliance with the applicable regulations of the City prior to the effective date of this Zoning Code and which does not conform to current standards and regulations of this Zoning Code.

For muti-tenant signs at a shopping center, the addition of new signs not otherwise complying with the size restrictions of this Zoning Code shall be considered non-conforming as in compliance with this definition, provided that the addition of new signs, subject to the approval of the Zoning Officer, does not substantially change the overall dimensions of the original multi-tenant sign.

§152.224 General Requirements

(G) Electronic message display (EMD) signs, static electronic message signs and the static electronic signs display with transition feature signs are permitted only as monument signs, except in the instance of multi-tenant signs at shopping centers.

The changes and amendments to Chapter 152: Zoning are only to the sections referred to herein and all other sections of said Chapter shall remain in full force in effect.

If any portion of this Ordinance shall, for any reason, be declared invalid by any court of competent jurisdiction, such invalidity shall not affect the remaining provisions hereof and Common Council determines that it would have adopted this Ordinance without the invalid provision.

This Ordinance shall become effective upon passage.

PASSED AND APPROVED ON THE FIRST READING: ____________________, 2024.

PASSED AND APPROVED ON THE SECOND AND FINAL READING: _______________, 2024.

CITY OF ELKINS, WEST VIRGINIA

____
Jerry A. Marco, Mayor

Attest:

____
Sutton Stokes, City Clerk

CITY OF ELKINS
AGENDA ITEM REPORT

Meeting Date:	March 7, 2024
Section:	New business
Category:	Ordinance
Agenda Item Name:	Ordinance 323: An Ordinance Of The Common Council Of Elkins, West Virginia Eliminating Sections Of City Code, Chapter 112, Solicitors and Canvassers (final reading)
Recommended By:	City Clerk
Summary:	The attached ordinance eliminates the current requirement in city code for door-to-door solicitors to register with the city clerk. See attached memo for explanation of the recommended change.
Fiscal Impact:	None
Recommendation:	Consider for approval
Attachments:	1. Memo - eliminate solictor licenses - 2024_02_02 2. ORDINANCE 323 (Repealing Sections of Chapter 112) 3. elkinswv-wv-1 (48)112.15-112.19

Memo

To: Rules & Ordinances Committee

From: Sutton Stokes, City Clerk

Date: Feb. 2, 2024

Re: Elimination of solicitor licenses

This memo recommends elimination of special licensing requirements for door-to-door salespeople ("solicitors").

City code § 112.15 currently requires solicitors to register with the City Clerk and receive a permit before engaging in door-to-door sales. To register, code requires that they provide:

> (A) The name, local and permanent addresses, age, weight, height, color of hair and eyes and any other distinguishing physical characteristics
> (B) The nature or purpose for which solicitations will be made and the nature of the goods, wares, merchandise and services offered for sale; and
> (C) The name and permanent address of the employer or organization represented.

After registration, they are provided with a "permit" for engaging in door-to-door sales.

This requirement wastes staff time and provides no clear public benefit.

It is not possible to vet or verify who these people are or the nature of the company they represent. Nonetheless, a city-issued permit may appear to lend legitimacy to citizens who are approached. "If the city issued a permit, this salesperson must be legitimate," some people may think.

It seems that the intention of this law was to prevent scam artists or other criminals from pretending to be solicitors. If it were the case that someone without a permit could be prevented from knocking on doors, and if therefore everyone who knocked on doors had had to identify themselves at city hall, this might tend to reduce the number of criminals willing to try to knock on doors.

Obviously, however, law-abiding people will get the permits unnecessarily, criminals will feel free to knock on doors and commit crimes, and dodgy sales operations (i.e., most door-to-door solicitors) may use our permit to claim nonexistent background checking or other vetting.

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ORDINANCE 323

AN ORDINANCE OF THE COMMON COUNCIL OF ELKINS, WEST VIRGINIA, ELIMINATING SECTIONS OF THE CITY CODE, CHAPTER 112, SOLICITORS AND CANVASERS

WHEREAS, the Common Council of the City of Elkins has previously enacted an ordinance which is codified in Elkins City Code, Chapter 112, Solicitors and Canvassers, specifically §112.15 through §112.19; and

WHEREAS, the Rules and Ordinances Committee has reviewed the City Code sections referred to herein ,considered the issues of enforceability, the public perception that an issuance of a permit by the City is an endorsement or an approval of a solicitor and the possible liability associated with the issuance of a permit ; and

WHEREAS, the Rules and Ordinance Committee, upon consideration of these issues, has recommended that these specific sections of Chapter 112, Solicitors and Canvassers , § 112.15 through § 112.19 be repealed; and

WHEREAS, the Common Council has reviewed the Committee's recommendation and the specific sections referred to herein of Chapter 112, Solicitors and Canvassers, and believes that it would be in the best interest of the citizens of Elkins to repeal Elkins City Code, Chapter 112, Solicitors and Canvassers, §112.15 through §112.19.

NOW THEREFORE, be it Ordained and Enacted by the Common Council of the City of Elkins that Elkins City Code, Chapter 112, Solicitors and Canvassers, §112.15 through §112.19 be REPEALED. All other sections of Chapter 112, Solicitors and Canvassers shall remain in full force and effect.

If any portion of this Ordinance shall, for any reason, be declared invalid by any court of competent jurisdiction, such invalidity shall not affect the remaining provisions hereof and Common Council determines that it would have adopted this Ordinance without the invalid provision.

This Ordinance shall become effective upon passage.

PASSED AND APPROVED ON THE FIRST READING: ____________________, 2024.

PASSED AND APPROVED ON THE SECOND READING: __________________, 2024.

CITY OF ELKINS, WEST VIRGINIA

____
Jerry A. Marco, Mayor

Attest:

____
Sutton Stokes, City Clerk

SOLICITORS AND CANVASSERS

§ 112.15 DEFINITION.

For the purpose of this subchapter, the following definition shall apply unless the context clearly indicates or requires a different meaning.

SOLICITOR. A person who goes from door to door, visiting multi-family or single-family dwellings or places of business for the following purposes:

(1) To sell goods, wares, merchandise or services or accept subscriptions or orders therefor; and

(2) To accept or request donations for any purpose.

(1991 Code, § 17-1)

§ 112.16 REGISTRATION.

All persons, before entering into or upon a residential or business premises within the city for the purpose of soliciting, shall register with the City Clerk and furnish the City Clerk with the following information:

(A) The name, local and permanent addresses, age, weight, height, color of hair and eyes and any other distinguishing physical characteristics of the applicant;

(B) The nature or purpose for which solicitations will be made and the nature of the goods, wares, merchandise and services offered for sale; and

(C) The name and permanent address of the employer or organization represented.

(1991 Code, § 17-2)

§ 112.17 ISSUANCE, TERM AND DISPLAY OF PERMIT.

(A) Upon furnishing the information required under §112.16, the applicant shall be issued a permit 24 hours from the date of submission of the application.

(B) A permit issued under this subchapter shall be valid for one year from the date of issuance.

(C) Every solicitor shall carry his or her permit with him or her at all times while engaged in soliciting, and shall display such permit to any person who shall demand to see such permit while he or she is so engaged.

(1991 Code, § 17-3)

§ 112.18 PROHIBITED ACTS.

No person shall:

(A) Enter into or upon a residential or business premises in the city under false pretenses, to solicit for any purpose;

(B) Remain in or on any residential or business premises after the owner or occupant, or his or her agent or employee, has requested any such person to leave;

(C) Enter upon any residential or business premises for soliciting, when the owner or occupant, or his or her agent or employee, has displayed a “No Soliciting” sign on such premises;

(D) Engage in the practice of soliciting in the city without a permit, as provided by this subchapter and

(E) Knowingly give false information or withhold correct information in obtaining a permit.

(1991 Code, § 17-5) Penalty, see § 112.99

§ 112.19 EXCEPTIONS.

The provisions of this chapter, except §112.18, shall not apply to:

(A) Any person who visits any residence or business at the request or invitation of the owner or occupant, or his or her agent or employee;

(B) Newsboys soliciting subscriptions to any newspaper for home delivery within the city; and

(C) Route delivery persons who make deliveries at least once a week to regular customers and whose solicitation is only incidental to their regular deliveries.

(1991 Code, § 17-6)

CITY OF ELKINS
AGENDA ITEM REPORT

Meeting Date:	March 7, 2024
Section:	New business
Category:	Ordinance
Agenda Item Name:	Ordinance 324: Amending Elkins City Code §31.02 concerning council meetings (first of two readings)
Recommended By:	City Clerk, Rules & Ordinances Committee
Summary:	The proposed revision to Elkins City Code § 31.02 ("Meetings Generally") corrects time of regular council meetings and makes clarifications concerning special-called meetings, remote meetings, and executive sessions.
Fiscal Impact:	n/a
Recommendation:	Consider for approval
Attachments:	1. O-324 (Amending Section 31.02 Meetings Generally)

ORDINANCE 324

AN ORDINANCE OF THE COMMON COUNCIL OF ELKINS, WEST VIRGINIA AMENDING ELKINS CITY CODE §31.02.

WHEREAS, the Common Council has previously adopted an ordinance concerning Council meetings which is codified in City Code, §31.02 Meetings Generally; and

WHEREAS, subsequent to the passage of the ordinance, it has become apparent that certain provisions of City Code, §31.02 Meetings Generally, need to be changed and amended to reflect changes in practices and for clarity; and

WHEREAS, the Common Council has determined that by making these changes to City Code, §31.02 Meetings Generally, it is in the best interest of the citizens of the City.

NOW, THEREFORE, BE IT ORDAINED AND ENACTED by the Common Council that City Code, §31.02, Meetings Generally, be amended to change and add the following language to the noted section:

§ 31.02 MEETINGS GENERALLY.

(A) Regular meetings. There shall be a regular meeting of the Council on the first and third Thursday of each month, at 7:00 p.m.; provided that council may elect to meet at other times and may otherwise approve temporary changes to this schedule from time to time.

(B) Special meetings. There may be a special meeting of the Council held at any time fixed by the Council.

(C) Special called meetings. There may be special-called meetings of the Council at any time fixed by the Mayor or by any three members of the Council. Notification of the time, date, location and agenda of any special-called meeting shall be provided in the same manner as for regular meetings, provided that, in the event that the usual notification methods are judged insufficient, every reasonable effort will be made using alternate methods to ensure timely notification. Except under unusual circumstances, all members of staff who customarily attend regular meetings shall be notified of any special-called meeting in the same way that members of Council are notified.

(D) Place of meetings. All meetings of the Council shall be held in the Council Chamber at City Hall; provided, that the Council may designate another place, open to the public and within the city when, in the opinion of a majority of the members, the Council Chambers would not be adequate to accommodate the number of persons expected to be present for a meeting, or when, for other good reason, the Council Chamber is not deemed suitable.

(E) Remote meetings. Council may elect to meet using telephonic or electronic tools and may under special circumstances elect to allow members to join otherwise in-person meetings using such tools, provided that the use of these tools must otherwise comply with all applicable requirements of City and State Code, especially including requirements concerning access by members of the public.

(F) Open to public; exceptions. All meetings of the Council shall be open to orderly members of the public; provided, that the Council may, during any meeting, elect to enter executive session, as provided by W.Va. Code § 6-9A-4; at which time, the Council may exclude from attendance any nonmembers whose presence is not necessary for the consideration of the subject being considered in executive session; and provided further, that no final decision shall be made or vote or action taken upon any matter until the meeting has been reopened to the public.

If any portion of this Ordinance shall, for any reason, be declared invalid by any court of competent jurisdiction, such invalidity shall not affect the remaining provisions hereof and Common Council determines that it would have adopted this Ordinance without the invalid provision.

This Ordinance shall become effective upon the date of its final adoption.

PASSED AND APPROVED ON THE FIRST READING: _____________________, 2024.

PASSED AND APPROVED ON THE SECOND AND FINAL READING: _______, 2024.

____
Jerry A. Marco, Mayor

Attest:

____
Sutton Stokes, City Clerk

CITY OF ELKINS
AGENDA ITEM REPORT

Meeting Date:	March 7, 2024
Section:	New business
Category:	Ordinance
Agenda Item Name:	Ordinance 325: Amending Elkins City Code §152.025 concerning meeting frequency for the Board of Zoning Appeals (first of two readings)
Recommended By:	City Clerk, Rules & Ordinances Committee
Summary:	City Code currently requires the Board of Zoning Appeals to meet at least quarterly. As a result of a change in state law in 2023, this requirement exceeds a new state minimum of semiannually. The proposal is to update city code to match this less onerous language in state code. The requested change is for the Board of Zoning Appeals to meet at least semi-annually, instead of quarterly, unless there is business requiring more frequent meetings.
Fiscal Impact:	n/a
Recommendation:	Consider for approval
Attachments:	1. O-325 (Amending Section 152.025(G) Board of Zoning Appeals meetings)

ORDINANCE 325

AN ORDINANCE OF THE COMMON COUNCIL OF ELKINS, WEST VIRGINIA AMENDING ELKINS CITY CODE §152.025 CONCERNING MEETING FREQUENCY FOR THE BOARD OF ZONING APPEALS.

WHEREAS, the Common Council has previously adopted a zoning ordinance which provides for the Board of Zoning Appeals and its meetings which is codified in City Code § 152.025 (G) and

WHEREAS, WV Code §8A-8-5 has recently been amended to provide for the frequency of meetings for the Board of Zoning Appeals; and

WHEREAS, the Common Council has determined that City Code §152.025 (G), Powers and Duties of the Board of Zoning Appeals should be amended to reflect the changes in the West Virginia Code which is in the best interests of the citizens of the City.

NOW, THEREFORE, BE IT ORDAINED AND ENACTED by the Common Council that City Code, §152.05(G) Powers and Duties of the Board of Zoning Appeals be amended to add the following language to the noted section:

§ 152.025 POWERS AND DUTIES OF THE BOARD OF ZONING APPEALS.

(G) The Board of Zoning Appeals shall meet semi-annually and may meet more frequently at the written request of the chairperson or by two or more members. Notice for a special meeting must be in writing; include the date, time, and place of the special meeting; and be sent to all members at least two days before the special meeting. Written notice of a special meeting is not required if the date, time, and place of the special meeting were set in a regular meeting. The Board of Zoning Appeals must have a quorum to conduct a meeting. A majority of the members of the Board of Zoning Appeals is a quorum. No action of a Board is official unless authorized by a majority of the members present at a regular or properly called special meeting.

If any portion of this Ordinance shall, for any reason, be declared invalid by any court of competent jurisdiction, such invalidity shall not affect the remaining provisions hereof and Common Council determines that it would have adopted this Ordinance without the invalid provision.

This Ordinance shall become effective upon the date of its final adoption.

PASSED AND APPROVED ON THE FIRST READING: ____________________, 2024.

PASSED AND APPROVED ON THE SECOND AND FINAL READING: _______, 2024.

____
Jerry A. Marco, Mayor

Attest:

____
Sutton Stokes, City Clerk

CITY OF ELKINS
AGENDA ITEM REPORT

Meeting Date:	March 7, 2024
Section:	New business
Category:	Ordinance
Agenda Item Name:	Ordinance 326: Amending Elkins City Code §33.036 concerning meeting frequency for the Planning Commission (first of two readings)
Recommended By:	City Attorney, City Clerk
Summary:	City Code currently requires the Planning Commission to meet at least quarterly. As a result of a change in state law in 2023, this requirement exceeds a new state minimum of semiannually. The proposal is to update city code to match this less onerous language in state code. The requested change is for the Planning Commission to meet at least semi-annually, instead of quarterly, unless there is business requiring more frequent meetings.
Fiscal Impact:	n/a
Recommendation:	Consider for approval
Attachments:	1. O-326 (Amending Section 33.036 Planning Commision meetings)

ORDINANCE 326

AN ORDINANCE OF THE COMMON COUNCIL OF ELKINS, WEST VIRGINIA AMENDING ELKINS CITY CODE § 33.036 CONCERNING MEETING FREQUENCY FOR THE PLANNING COMMISSION.

WHEREAS, the Common Council has previously adopted an ordinance which provides for the Planning Commission and its meetings which is codified in City Code § 33.036 (A); and

WHEREAS, WV Code §8A-2-7 has recently been amended to provide for the frequency of meetings for the Planning Commission; and

WHEREAS, the Common Council has determined that City Code §33.036(A) Planning Commission Meetings; Quorum be amended to reflect the changes in the West Virgina Code which is in the best interest of the citizens of the City.

NOW, THEREFORE, BE IT ORDAINED AND ENACTED by the Common Council that City Code, §33.036(A), Planning Commission Meetings, Quorum be amended to add the following language to the noted section:

§ 33.036 PLANNING COMMISSION MEETINGS; QUORUM.

(A) *Regular meetings.* When there is business to conduct, a Planning Commission shall meet at least quarterly. In any event, a Planning Commission shall meet a least semiannually and may meet more frequently at the request of the president or by two or more members.

If any portion of this Ordinance shall, for any reason, be declared invalid by any court of competent jurisdiction, such invalidity shall not affect the remaining provisions hereof and Common Council determines that it would have adopted this Ordinance without the invalid provision.

This Ordinance shall become effective upon the date of its final adoption.

PASSED AND APPROVED ON THE FIRST READING: ____________________, 2024.

PASSED AND APPROVED ON THE SECOND AND FINAL READING: _______, 2024.

____
Jerry A. Marco, Mayor

Attest:

____
Sutton Stokes, City Clerk

CITY OF ELKINS
AGENDA ITEM REPORT

Meeting Date:	March 7, 2024
Section:	New business
Category:	Resolution
Agenda Item Name:	Resolution 1731: Authorizing Conditions of Lease & Addendum and Maintenance Agreement between Hart Office Solutions and the City of Elkins (Executive Secretary)
Recommended By:	City Clerk
Summary:	Hart OS proposes to replace the copier in the Exeutive Secretary's office, at a costsavings over the current machine.
Fiscal Impact:	The current lease is $40/month. The new lease will be $417/month, after $95 setup fee.
Recommendation:	Consider for approval
Attachments:	1. R-1731 - Hart Office agreement for copier for Executive Secretary 2. City of Elkins Mayor's Office New 3025AC Proposal 2-20-2024 3. Toshiba e-3025AC Brochure

IN THE COMMON COUNCIL OF THE CITY OF ELKINS, WV

A RESOLUTION OF COMMON COUNCIL

(#1731)
March 7, 2024

Authorizing Conditions of Lease & Addendum and Maintenance Agreement between Hart Office Solutions and the City of Elkins (Executive Secretary)

WHEREAS, the City of Elkins, West Virginia ("City") has determined to obtain equipment and services for a multifunction machine in the Executive Secretary's office; and,

WHEREAS, the City has received a proposed Agreement with Hart Office Solutions, LLC (copy attached) for the provision of such equipment and services; and,

WHEREAS, it appears that contracting for this service is in the best interests of the citizens of the City of Elkins; ***now, therefore, be it***

RESOLVED, that the Elkins Common Council approves this Agreement and authorizes execution of this Agreement by the Mayor, or his designee, on behalf of the City of Elkins.

____
Jerry A. Marco, Mayor

Attest:

____
Sutton R. Stokes, City Clerk

HART OFFICE SOLUTIONS
YOUR LOCAL DOCUMENT SOLUTIONS DEALER
www.hartofficesolutions.com
203 Buckhannon Pike ~ Clarksburg, WV 26301   Phone 304.624.5485   Fax 304.622.5861

Proposal Prepared Exclusively

For:

City of Elkins Mayor's Office

February 20, 2024

HART OFFICE SOLUTIONS
YOUR LOCAL DOCUMENT SOLUTIONS DEALER
www.hartofficesolutions.com
203 Buckhannon Pike ~ Clarksburg, WV 26301 Phone 304.624.5485 Fax 304.622.5861

City of Elkins Mayor's Office Current Monthly Expense

- **Current Average Monthly Payment: $ 440.28**
  - Includes Toshiba e-3005AC & Lexmark C4140
  - Average 1,365 combined b&w clicks now.
  - Average 2,077 combined color clicks now.

Hart Office Solutions Proposed Solution

- Replace the Toshiba e-3005AC with a New Toshiba e-3025AC **Color** Copy/Print/Scan/Fax System.
- Includes dual scan document feeder, inner stapling finisher, & stand.

- Keep the Lexmark C4150 printer, EQ5875.

- **New Monthly Solution Payment: $ 417.00**

- **5.3% Less than Now**

- Service and supplies are included in the monthly payment for up to 2,000 Pooled black & white clicks and for up to 2,100 pooled color clicks per month. Excess black & white clicks will be billed monthly at $.0095 and excess color clicks will be billed monthly at $.0695.

- Delivery, installation and network connectivity are included.

- Lease is based on a 63-month FMV lease term.

TOSHIBA

e-STUDIO™ 2525AC/3025AC/3525AC/4525AC

Introducing a new generation of Toshiba MFPs – with high-performance, advanced security and cloud-ready features, these printers are the perfect choice for today's modern work environments.

- Highly Productive Color MFPs
- High-speed – 25, 30, 35 & 45 PPM
- Leading-edge Security Features
- Cloud Print & Service Capabilities
- Built-in Optical Character Recognition

TOSHIBA

CLOUD-READY AND SECURE FOR TODAY'S DIGITAL WORKPLACE

Today's new hybrid work environment demands that information be available and accessible from anywhere at any time for organizations to be efficient and productive. Yet it needs to be secure. Introducing Toshiba's newest e-STUDIO™ workgroup MFPs, specifically designed to meet this need. Providing the ultimate in productivity through speed, quality and consistency, these printers also deliver a zero-trust approach for the highest level of security and cloud-ready features built-in for anywhere accessibility.

AT TOSHIBA, PRODUCTIVITY IS A PRIORITY

Our new color MFPs are faster and more productive, secure, and reliable than any other workgroup models Toshiba has ever produced. With everything from a super-charged document feeder to greater maximum paper capacity to next-level finishing performance, these new models raise the bar on what an MFP can do for productivity in the modern workplace.

25, 30, 35 & 45 PPM for departmental-level performance in a workgroup-size device, designed to handle more volume for more users.

New High-Speed, High-Capacity Dual Side Document Feeder (DSDF) with Double Feed Detection (DFD) for the most mission-critical scanning environments, providing up to 240 IPM duplex scan speeds.

High-Resolution for crisp image quality: up to 1,200 dpi x 1,200 dpi.

Continuous Scan allows you to switch seamlessly between simplex, duplex, original size, and orientation, or even switch from DF to glass in one scan job.

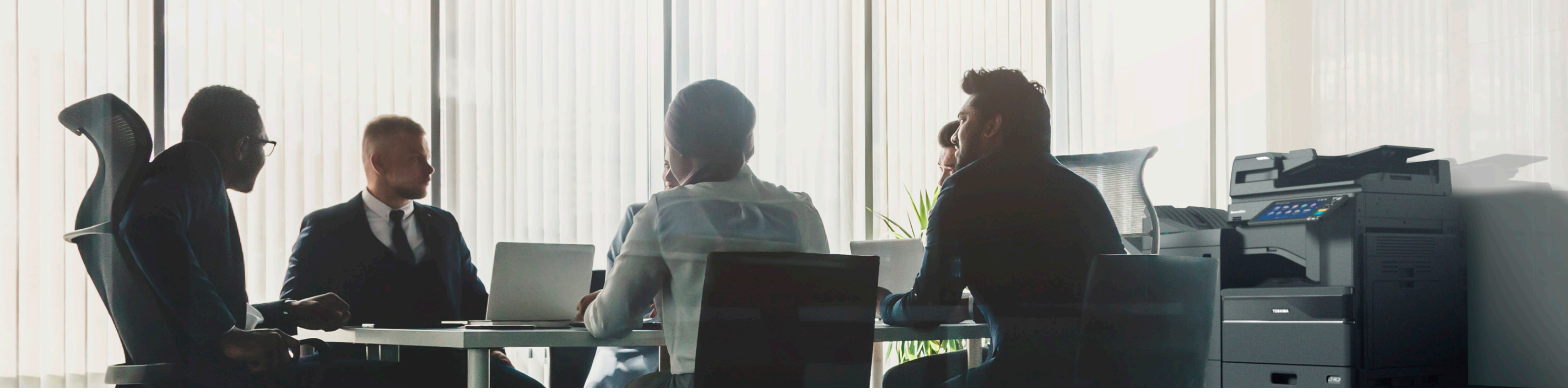
Enhanced Scan Functions provide options for mixed sizes, sources orientation, and more in one job – as well as employ a network share location right from front panel.

Accurate Color & e-BRIDGE® Color Profiler Tool V4.1 allows demanding color print users to accurately hit the widest array of recognized Pantone colors or unique brand identity colors – or match other output devices.

65-Sheet Stapling takes finishing to the next level and is available on both the regular and saddle stitch finisher, the latter capable of producing booklets up to 60-pages.

5,200-Sheet Maximum Paper Capacity helps you pump up the volume thanks to our modular design. Choose one or two drawer paper feed pedestals or tandem LCF – and for those really demanding environments, an additional external Large Capacity Feeder (LCF).

10.1" Tablet-Style Full Color Tilting Touch Screen Panel offers touch swipe User Interface (UI) featuring newly designed icons that provide access to the MFP's core functions and productivity-enhancing workflow solutions – all while offering a consistent and familiar user experience to the entire Office Collection.



Built-in OCR (Optical Character Recognition) allows you to quickly and easily scan paper documents to create searchable PDFs or editable document formats such as Microsoft® Word®.

Annotation & Bates Stamping allows you to assign a unique identifier to documents for indexing, labeling, and identifying content to ensure all pages are accounted for.

Voice Guidance Technology affirms your programming selections and is a great option for users with visual disabilities through Section 508 of the Rehabilitation Act, opening it up to a wider audience.

Soft Closing Drawers provide a luxurious feeling and better end user experience.

Environmentally Friendly is the Toshiba way: RoHS compliant, recycled plastics, Low-Power (1W) Super Sleep Mode, and our EcoSmart Recycling Program – as well as lower TEC values for more energy efficiency, earning them the newest EPA ENERGY STAR rating.

Higher Duty Cycles and Periodic Maintenance Intervals provide greater volume with fewer routine service calls so you can stay focused on productivity.

Optical Character Recognition	Annotation & Bates Stamping	Voice Guidance	Soft Close Drawers	Environmentally Friendly	Fewer Routine Service Calls

SECURITY IS JOB NUMBER ONE

secureMFP

Security has never been a more critical consideration for any device in today's business landscape. MFPs have the extra burden of being shared by all users, and many if not all written documents pass through this device while being printed, scanned, faxed, or copied. That's why Toshiba strongly believes in zero-trust security principles while designing the applications and cloud services for MFPs. Instead of assuming that the applications and services running on MFPs behind the corporate firewall are safe, we ensure that access and communication with the MFP is fully authenticated, authorized, and encrypted. We accomplish this by enhancing security using the following features:

Trusted Platform Module 2.0 features the latest version of hardware-based security that safeguards all data on the MFP using cryptographic keys.

Built-in Antimalware that's stronger than antivirus protects the MFP from Trojan horses, ransomware, spyware, rogue software, and more.

OAUTH2 Token-based Identity Management helps integrate cloud services with your existing identity management, therefore credentials are not replicated, and the chance of vulnerabilities is reduced.

Enhanced Data Encryption with TLS 1.3 keeps the communication between MFP and other applications fully secure thanks to the latest and most secure version of transport layer security.

New 128GB SSD provides the latest encryption and improved reliability.

512GB SSD option provides additional onboard document storage capacity.

FIPS 140-2 Validated HDD option enables these MFPs to meet the Hardcopy Device Protection Profile (HCD-PP) when the MFP is configured in High Security Mode.

e-STUDIO™ 4525AC series

HARNESS THE POWER OF THE CLOUD

With **Elevate Sky™** from Toshiba, you'll find cloud-based print solutions for the modern workforce, allowing workflows to seamlessly integrate your MFPs and documents with the cloud applications you're already using.

e-BRIDGE® Global Print allows you to fully embrace cloud technology. It simplifies and secures your print environment while providing the flexibility for users to print from anywhere – work, home office, or on the road.

Elevate Sky™ Service from Toshiba is a suite of cloud-based applications designed to better manage print and document environments by improving device uptime and visibility to fleet usage and performance.

Leveraging big data analytics and artificial intelligence, Elevate Sky™ Service can identify impending errors before they happen. In many cases, remote intervention can address the issue before affecting regular device operations.

Elevate Sky™ Service CloudConnect is an innovative and exclusive, cloud-based app that's ideal for remote fleet management, application and license deployment, and policy-based security management for your fleet.

Elevate Sky™ Service Remote Assist enables technicians, with the end-user's approval, to remotely access the MFP and perform diagnostics and adjustments potentially eliminating the need for what might otherwise be an onsite service call.

Elevate Sky™ Service Remote Diagnostics assists technicians by applying predictive analytics to anticipate an MFP's service needs thus improving uptime.

Elevate Sky™ Service AI uses machine learning models to predict parts failures within a Toshiba fleet, helping reduce service costs by optimizing technician dispatch.

Elevate Sky™ Service Device Management allows IT administrators to remotely monitor fleet status, deploy licenses and applications to devices, and ensure that all Toshiba MFPs on the network have consistent and compliant security settings and policies.

Elevate Sky™ Service Reports monitors MFP usage patterns, generate, and schedule custom reports for their entire fleet to gain valuable insights into how MFPs are being utilized.

Toshiba's cloud-ready MFPs and our team of experts provide the solutions your business needs to improve workflows and print smarter. Utilizing the latest technological advancements and security standards, we provide end-to-end solutions to help you seamlessly and securely navigate today's digital workplace from consulting, cloud migration, fleet management, implementation, and technical support.

STANDOUT FEATURES IN OUR MFPs

e-STUDIO™2525AC/3025AC/3525AC/4525AC

1. **Dual Scan Document Feeder** available with Double Feed Detection – Scans up to 240 IPM; holds up to 300 originals (refillable)
2. **10.1" Tiltable Front Panel** makes programming jobs easier than ever – even for wheelchair users – and is Section 508 friendly
3. **Card Reader Pocket** enables badge authentication to control device access
4. **Soft Closing Drawers** automatically pull drawer closed when initiated and provide a luxury experience
5. **65-Sheet Stapling Finishers** and an output capacity of up to 3,000 pages enable bigger jobs
6. **Saddle Stitch Finishing** enables up to 60-page booklets, and unique avalanche tray increases exit capacity
7. **Tandem LCF Pedestal** holds 2 x 1,000-sheet stacks of letter-size paper, while refillable design allows users to add paper while MFP is in use
8. **2,000-Sheet External LCF** boosts paper capacity to an amazing 5,200 sheets

e-STUDIO™ 2525AC/3025AC/3525AC/4525AC

MAIN SPECIFICATIONS

Copy System	Indirect Electrostatic Photographic/OPC/Laser Printing/Heat Roller Fusing
Display	10.1" Color WSVGA Touch Screen Tilting Display
Copy Speed	25/30/35/45 PPM (LT)
First Copy Out	Color: Less Than 7.8/7.8/7.8/5.7 Seconds Monochrome: Less Than 5.9/5.9/5.9/4.4 Seconds
Warm-Up Time	From powering on: Approx. 20 Seconds From Sleep & Low Power: Less Than 12 Seconds
Copy Resolution	600 x 600 dpi
Stack Feed Bypass	3.9" x 5.8" to 12" x 18", 12" x 47" Banner, Envelope
Multiple Copying	Up to 999 Copies
Paper Capacity	Standard 1,200 Sheets/Max. 5,200 Sheets
Original Feed	300-Sheet DSDF or DSDF with Double Feed Detection or 100-Sheet RADF
Scan Speed & Weights	DSDF Scan: 70IPM (Monochrome or Color), Simplex or Duplex: 9.3-110lb Bond RADF Scan: 50IPM (Monochrome or Color), Simplex: 9.3-41.8lb Bond, Duplex: 13.3-41.8lb Bond
Max. Original Size	LD/A3
Paper Feed Sizes	Drawer 1: 550 Sheets-ST-R to LD Drawer 2: 550 Sheets-ST-R to 12" x 18" Stack Feed Bypass: 100 Sheets-3.9" x 5.8" to 12" x 18", 12" x 47" Banner Opt. 550-Sheet Paper Feed Pedestal-ST-R to 12" x 18" Opt. 550-Sheet Drawer for PFP-ST-R to 12" x 18" Opt. Envelope Cassette for PFP-Approx. 60 Envelopes/550 Sheets-ST-R to LG Opt. 2,000-Sheet Tandem LCF (Pedestal Type)-LT Only Opt. 2,000-Sheet External LCF-LT Only
Paper Weights	Standard: 550 Sheets x 2-16lb Bond-110lb Cover Stack Feed Bypass: 100 Sheets-14lb Bond-110lb Cover Opt. 550-Sheet Paper Feed Pedestal-16lb Bond-110lb Cover Opt. 550 Sheets Drawer for PFP-16lb Bond-110lb Cover Opt. Envelope Cassette for PFP-16lb Bond-140lb Index Opt. 2,000-Sheet Tandem LCF (Pedestal Type)-17lb-28lb Bond Opt. 2,000-Sheet External LCF-LT 16lb Bond-110lb Cover
Duplex	Standard Automatic Duplex Unit (16lb Bond-140lb Index)
Reproduction Ratio	25% to 400%
Max Duty Cycle	Max. 75K/90K/105K/105K Month (Color: 100%) Max. 150K/180K/210K/210K Month (Monochrome: 100%)
Weight	Approx. 169lb/172lb
Approx. Dimensions	23" (W) x 25.2" (D) x 31" (H)
CMYK Toner Yield	CMY: 38K, K: 39.8K @ 5%
Power Source	120 Volts, 50/60 Hz, 12 Amps
Power Consumption	Maximum 1.8kW (120V)
Plug Type	NEMA 5-15
Memory	4GB
Hard Disk Drive	128GB Solid State Drive (SSD)

e-BRIDGE NEXT PRINT SPECIFICATIONS

PDL	PCL5e, PCL5c, PCL6 (PCL XL), PS3, PDF, XPS, JPEG
Print Resolution	600 x 600 dpi (5 bit), 1,200 x 1,200 dpi (Color/2 bit) or 3,600 (Equivalence) x 1,200 dpi (BW/with Smoothing) (PS3 Only)
Operating Systems	Windows® 8.1,10, 11, Windows Server® 2012/R2, Windows Server® 2016/19/22, Macintosh® (macOS X 10.10-15, 12), Unix®, Linux®
Network Protocols	TCP/IP (IPv4, IPv6), NetBIOS over TCP/IP, IPX/SPX® for Novell® Environments, EtherTalk for Macintosh Environments
Printing Protocols	SMB V1-3, LPR/LPD, IPP V1.2 w/Authentication (TLS 1.2/1.3), AppleTalk® PAP or EtherTalk, Port 9100 (Bi-Directional), NetWare P-SERVER LPD w/iPrint, Bluetooth (HCRP/BIP/OPP/FTP), WS Print, FTP
Print Drivers	Windows® 8.1 (32-bit, 64-bit), Windows Server® 2012/R2 (64-bit), Windows Server® 2016/19/22, Windows® 10, 11 (64-bit), macOS X 10.12-15, 11, 12
Interface	RJ-45 Ethernet (10/100/1000 Base-T), USB 2.0 (High-Speed) Optional IEEE802.11b/g/n, Wireless LAN, Optional Bluetooth
Wireless Device	AirPrint®, Mopria®, e-BRIDGE Print & Capture Application on iOS and Android (Available via Apple® App Store or Google Play)
Device Management	TopAccess
Account Control	Up to 10,000 Users or 1,000 Departments Supports User Authentication (on Device), Login Name/Password (via Windows® Domain) or Login Name/Password (via LDAP Server) for Copy, Print, Scan, Fax, List, and User Function
Accessibility Features	Tilt Front Panel, Job Programs, Universal Grip for Paper Trays, Disable Screen Timeout, Audible Beeps, Optional Voice Assist

Security Features	User Authentication, Trusted Platform Module, On-Board Data Scramble Function, SCEP, Disable, e-Filing, Disable Copy, Disk Overwrite* , IP Address Filtering (10 Sets), MAC Address Filtering (10 Sets), Network Service Control, Network Port Control, SMB Packet Signing, SSL/TLS (HTTP, IPP, LDAP, SMTP, POP, FTP, DPWS, SYSLOG), IPsec (IKEv1, IKEv2), Security Mode Change, CC Certified (ISO/IEC15408)* with HCD-PP v1.0, IEEE802.1X (Wired/Wireless), Digital Signature for Client Utilities, Password Policy, Password Lock, Password Expiration, Self Testing, Job Access Control, Log Access Control for Job Log, Security Stamp, Role Based Access Control, Secure PDF, Digital Signature for Firmware Update, Integrity Check Function, Image Log, Card Authentication, Biometric Authentication *Requires FIPS HDD, Conformance with HCD-PPv1.0 in High Security Mode
Environmental Standards	ENERGY STAR® (V3.1), EPEAT Gold, Californian Proposition 65
Certifications	WHQL (Windows® 8, 8.1, 10, 11, 2012, 2012 R2, 2016/19/22), Novell®, Citrix®, SAP, AirPrint® and Mopria®

SCAN SPECIFICATIONS

Scan Speed	DSDF Scan: Up to 240 IPM Duplex, 120 IPM Simplex (Monochrome or Color) RADF Scan: Up to 73 IPM (Monochrome or Color)
Scan Modes	Standard: Full Color, Auto Color, Monochrome, Grayscale
OCR	DOC/XLS/PPT/PDF
Scan Resolution	600 dpi, 400 dpi, 300 dpi, 200 dpi, 150 dpi, 100 dpi
File Formats	Monochrome: TIFF-Multi/Single Page, PDF-Multi/Single Page, PDF/A, Searchable PDF, XPS-Multi/Single Page, DOCX, XLSX, PPTX, Color/ Grayscale: JPEG, TIFFMulti/Single Page, PDF-Multi/Single Page, PDF/A, Slim PDF, Searchable PDF, XPSMulti/Single Page, DOCX, XLSX, PPTX
Image Compression	Color/Grayscale: JPEG (High, Middle, Low)

FACSIMILE SPECIFICATIONS

Compatibility	Super G3
Data Compression	MH/MR/MMR/JBIG
Transmission Speed	Approx. 3 Seconds Per Page
Fax Modem Speed	Up to 33.6 Kbps
Memory Transmission	100 Jobs (with HDD), 2,000 Destinations Max. 400 Destinations/Job
Scan Speed	0.7 Seconds Per Page, Maximum 73 IPM

e-FILING SPECIFICATIONS

Operation Method	Color Touch Screen Control Panel or Client PC
Number of Boxes	1 Public Box, 200 Private User Boxes
Capacity of Boxes	100 Folders Per Box, 400 Documents Per Folder/Box, 200 Pages Per Document

ACCESSORIES (OPTIONS)

Platen & Document Feeder Options	
DSDF	MR4010
DSDF with Double Feed Detection	MR4020
RADF	MR3033
Platen Cover	KA5005PC
Additional Paper Options	
Paper Feed Pedestal	KD1072
Drawer Module	MY1052
Envelope Cassette Option	MY1053
Large Capacity Feeder	KD1073LT
External Large Capacity Feeder	MP2002
Finishing Options	
50-Sheet Inner Finisher	MJ1048
65-Sheet Staple Finisher	MJ1113
65-Sheet Saddle-Stitch Finisher	MJ1114
Hole Punch for MJ1048	MJ6011
Hole Punch for MJ1113/MJ1114	MJ6107
Bridge Kit	KN5005
Job Separator	MJ5015
Connectivity/Security Options	
FAX Unit/2nd Line for FAX Unit	GD1370N
Wireless LAN/Bluetooth	GN4030A3
Fax Over IP License Key	GS1100NODE
Bluetooth Keyboard	GR9001
2nd NIC Holder	GR1430
USB Hub	GR1420
Meta Scan Enabler	GS1010NODE
IPSec Enabler	GP1080NODE
Unicode Font Enabler	GS1007NODE
Multi-Station Print Enabler Per Seat License	GS1090NODE
e-BRIDGE Plus for OneDrive for Business V3.0	GB2300NODE
e-BRIDGE Plus for SharePoint Online V3.0	GB2310NODE
e-BRIDGE Plus for Exchange Online V3.0	GB2320NODE
e-BRIDGE Plus for Gmail	GB2380NODE
e-BRIDGE Plus for Google Workspace	GB2390NODE
Hardcopy Security Printing	GP1190NODE
Security SSD (512GB)	GE1280
FIPS HDD (320GB)	GE1260
e-BRIDGE Plus Voice Guidance	GB2540NODE
e-BRIDGE Global Print	GB2550NODE
Miscellaneous Options	
Card Reader Holder	GR1320
Accessory Tray	GR1330
Panel 10-Key Option	GR1340
Stand	STAND5015
Work Tray	KK5005
Manual Pocket	KK5008
Harness for Coin Controller	GQ1280
Accessible Arm	KK2560

ENERGY STAR · epeat GOLD · Wi-Fi CERTIFIED · N YES TESTED & APPROVED Novell · R6 READY · Works with Apple AirPrint · mopria

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Inv. Code 22413 3525AC/4525AC Spec Sheet 5K PG 6/22

Corporate Office	25530 Commercentre Drive, Lake Forest, CA 92630 Tel: 949-462-6000
East Coast	959 Route 46 East, 5th Floor, Parsippany, NJ 07054 Tel: 973-316-2700
Midwest	8770 W. Bryn Mawr Ave., Suite 700, Chicago, IL 60631 Tel: 773-380-6000
South	2037 Bakers Mill Rd., Dacula, GA 30019 Tel: 678-546-9385
West Coast	25530 Commercentre Drive, Lake Forest, CA 92630 Tel: 949-462-6000
Website	www.business.toshiba.com

CITY OF ELKINS
AGENDA ITEM REPORT

Meeting Date:	March 7, 2024
Section:	New business
Category:	Resolution
Agenda Item Name:	Resolution 1732: FY 2025 Funding of PEIA Plan C Health Savings Accounts
Recommended By:	Human Resources, Administrative Officers, Personnel Committee
Summary:	As previously determined by council, the city has selected PEIA Plan C as the city's base plan for insurance in FY 2025. Council has selected Health Equity to administer the associated Health Savings Accounts (HSAs). For FY 2025, council has also determined to fully fund the annual deductible amounts for all employees selecting Plan C (single: $1,600; family: $3,200). The recommendation from the Admin team is to use a "lump sum/up front" approach to funding the HSAs. The reason for this recommendation is to ensure that employees with high ongoing prescription bills and other essential costs are not penalized in the early months of adoption of this new approach to employee health insurance benefits. This recommendation will be revisited each new plan year. See attached memo for more information.
Fiscal Impact:	The decision to adopt Plan C as the base plan and fully fund both premiums and deductibles is helping the city avoid about $100,000 in new FY 2025 costs. Those savings may decrease if employees not currently enrolled in the city's PEIA plan elect to enroll.
Recommendation:	Consider for approval
Attachments:	1. R-1732 - FY25 HSA funding plan 2. HSA Funding for PEIA Plan C Personnel 20240304

<u>IN THE COMMON COUNCIL OF THE CITY OF ELKINS, WV</u>

<u>A RESOLUTION OF COMMON COUNCIL</u>

(#1732)
March 7, 2024

Adopting a Plan for Deposits in Employee PEIA Plan C Health Savings Accounts for Fiscal Year 2025

WHEREAS, the Common Council of the City of Elkins ("Council") has previously adopted a Personnel Manual ("Manual"), on October 21, 2010; and,

WHEREAS, Chapter 5.D. provides that all full-time employees are eligible to participate in the State of West Virginia's group medical insurance plan or such plan to which the City may subscribe; and,

WHEREAS, the City currently subscribes to the Public Employee Insurance Agency ("PEIA") medical insurance plan and offers all available plans to full-time employees; and,

WHEREAS, Council has previously elected to adopt PEIA Plan C as the City's Fiscal Year (FY) 2025 base plan and take such other actions as are necessary to fully fund all PEIA Plan C deductible costs for any eligible employees and dependents, by making deposits into Health Savings Accounts (via Resolution 1713, adopted January 18, 2024); and,

WHEREAS, Council's Finance Committee recommends that these Health Savings Accounts be fully funded at the beginning of FY 2025 for persons then employed by the city, and that employees who join the city's employment after the beginning of FY 2025 should receive a prorated amount based on the number of months remaining in FY 2025; and,

WHEREAS, Council finds that it is in the best interests of the City of Elkins to adopt and implement these changes; ***now, therefore, be it***

RESOLVED, that, effective July 1, 2024, the Elkins Common Council orders that, for FY 2025 Health Savings Account deposits, the entire deductible amount (single: $1,600; family: $3,200) shall be deposited at the beginning of each fiscal year for persons employed by the city at that time, and that persons who commence employment after the beginning of FY 2025 shall receive a prorated amount based on the number of months remaining in FY 2025.

Attest: Sutton R. Stokes, City Clerk	Jerry A. Marco, Mayor

Funding of FY 2025 Employee Health Savings Accounts

As previously determined by council, the city has selected PEIA Plan C as the city's base plan for insurance in FY 2025. Council has selected Health Equity to administer the associated Health Savings Accounts (HSAs). For FY 2025, council has also determined to fully fund the annual deductible amounts for all employees selecting Plan C (single: $1,600; family: $3,200).

The recommendation from the Admin team is to use a "lump sum/up front" approach to funding the HSAs. The reason for this recommendation is to ensure that employees with high ongoing prescription and other essential costs are not penalized in the early months of adoption of this new approach to employee health insurance benefits. This recommendation can be revisited each new plan year.

- Seeding the HSA with Employer Contributions in one lump sum at the beginning of the year helps with adoption as it reduces the fear factor of facing a deductible with low balances in the HSA.
- This money vests immediately, so the employee has funds to reimburse expenses incurred early in the deductible year. As an example of how this could be beneficial, employees and their dependents may be able to negotiate repayment terms with hospitals and physicians when they don't have funds to pay a bill immediately, but they must pay up-front for prescription drugs. A front-loaded annual contribution places funds in employees' accounts and may offer options for such out of pocket eligible expenses if they occur.
- New hires will have the amount prorated from their date of hire.
- Under Plan C it is important to remember that the deductible is met with prescription drugs and your cost of healthcare.
- The city will encourage eligible employees to add funds to their accounts as well. The maximum annual contribution allowed by the IRS is higher than the amount the city will be funding. Employees will be advised to consider making their own contributions too, as long as total contributions do not exceed the IRS limit. Remember, unused HSA deposits roll over from year to year.
- *Other options can be considered for future years:*
    - Periodic payments from the employer contribution into equal semi-annual, quarterly, monthly, or per-pay period installments throughout the year is one scenario that may be visited in following years. This approach can help relieve concerns about employees who are given their full contribution up front leaving the company before they've "earned" the full annual deposit. (Buckhannon, which uses the "lump sum" approach, has not experienced significant issues with this.)
    - Smaller lump sum and periodic deposits where the employer provides some money up front and the remaining balance in periodic equal installments. This approach provides employees with some seed money but requires them to earn the balance by remaining employed during the year. They may encounter unaffordable medical costs early in the year under this approach.

CITY OF ELKINS
AGENDA ITEM REPORT

Meeting Date:	March 7, 2024
Section:	New business
Category:	Resolution
Agenda Item Name:	Resolution 1733: Reappointment of City Attorney
Recommended By:	Personnel Committee
Summary:	Elkins City Code Section 32.18 provides for the appointment of a city attorney for a term of office commencing on April 1 of each year. Gerry Roberts, the current City Attorney, seeks reappointment. Her reappointment is recommended by the Personnel Committee.
Fiscal Impact:	Same terms as in prior years. See attached letter.
Recommendation:	Consider for approval
Attachments:	1. R-1733 - Reappointment of G. Roberts as City Attorney 2. 2024-03-01 Letter to Mayor Marco (City Attorney)

IN THE COMMON COUNCIL OF THE CITY OF ELKINS, WV

A RESOLUTION OF COMMON COUNCIL

(#1733)
March 7, 2024

Reappointment of Geraldine Roberts as City Attorney

WHEREAS, Elkins City Code Section 32.18 provides for the appointment of a city attorney for a term of office commencing on April 1 of each year; and,

WHEREAS, Elkins Common Council wishes to reappoint Geraldine S. Roberts and the law firm of Crim Law as city attorney beginning April 1, 2024;

NOW, THEREFORE, BE IT RESOLVED, THAT:

The Elkins Common Council reappoints Geraldine S. Roberts and the law firm of Crim Law as city attorney with the same terms and conditions for representation and compensation as set forth in the letter to the City dated March 1, 2024 (attached). This appointment shall commence on April 1, 2024.

____
Jerry A. Marco, Mayor

Attest:

____
Sutton Stokes, City Clerk

CRIM LAW
INTEGRITY ♦ EXPERIENCE ♦ RESULTS

Geraldine S. Roberts
842 S Chestnut St.
Post Office Drawer 1920
Clarksburg, WV 26302-1920
Phone: (304) 918-1003
Fax: (304) 918-1005
Email: gsroberts@wvlawyers.com

March 1, 2024

VIA Hand Delivery and Email (jmarco@cityofelkinswv.com)

Mayor Jerry A. Marco
City of Elkins
401 Davis Avenue
Ekins, WV 26241

Re: Position of City Attorney

Dear Mayor Marco:

We are submitting this letter for the consideration of Geraldine S. Roberts for the position of City Attorney for the City of Elkins and to continue in our current position as City Attorney.

We would propose continuing to provide our professional services at a rate of $100.00 per hour, as we have been doing since April 1, 2011.

We would propose the following:

1. An hourly fee of $100.00 for those retainer duties and all other representations at the same rate.
2. Expenses would be reimbursed as provided in the invoices; and
3. The professional services provided will be billed at incremental amounts of time indicating the person completing the task, the task involved, and the actual time spent on the task. The fees will be billed on a monthly basis by invoice, and we would request that the invoices be paid within 30 days of presentation to the City, if at all possible.

We have enjoyed the opportunity of working with the City in this capacity and it is my most sincere desire to continue this representation on a mutually acceptable basis.

We thank you for your consideration of our proposal and look forward to the continued opportunity of working with the City of Elkins.

Very truly yours,

Geraldine S. Roberts

Geraldine S. Roberts

GSR/dlc
cc: Personnel Committee

CITY OF ELKINS
AGENDA ITEM REPORT

Meeting Date:	March 7, 2024
Section:	New business
Category:	Resolution
Agenda Item Name:	Resolution 1734: Selecting financing for 2023 Sutphen pumper for EFD
Recommended By:	Finance Committee
Summary:	The Finance Committee will review and issue a recommendation March 7. Because this is the same day as the council meeting, further information isn't available to include in this packet. The committee will present its recommendation at the council meeting.
Fiscal Impact:	Financing is sought for the $615,020 amount for the new pumper.
Recommendation:	Consider Finance Committee's recommendation for approval
Attachments:	None

CITY OF ELKINS
AGENDA ITEM REPORT

Meeting Date:	March 7, 2024
Section:	New business
Category:	Action Item
Agenda Item Name:	Sewer line relocation near Eleventh Street
Recommended By:	Mayor
Summary:	The Finance Committee will review and issue a recommendation March 7. Because this is the same day as the council meeting, further information isn't available to include in this packet. The committee will present its recommendation at the council meeting.
Fiscal Impact:	TBD
Recommendation:	Consider presented information and take action as needed
Attachments:	None