The City of Morgantown

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Office of the City Clerk

AGENDA
MORGANTOWN CITY COUNCIL
REGULAR MEETING
November 18, 2014
7:00 p.m.

1. **CALL TO ORDER**

2. **ROLL CALL**

3. **PLEDGE TO THE FLAG**

4. **APPROVAL OF MINUTES: Regular Meeting – November 5, 2014**

5. **CORRESPONDENCE:**

6. **PUBLIC HEARINGS:**

   A. **AN ORDINANCE REGARDING CONSIDERATION OF ADOPTION OF A BOND AUTHORIZING ORDINANCE WHICH WOULD AUTHORIZE AND DIRECT THE ISSUANCE BY THE CITY OF MORGANTOWN OF NOT MORE THAN $6,500,000 OF TAX INCREMENT REVENUE AND REFUNDING BONDS FOR THE PURPOSES OF REFUNDING AND PAYING IN FULL THE CITY'S OUTSTANDING TAX INCREMENT REVENUE BONDS, SERIES 2010, PAYING COSTS OF THE DESIGN, ACQUISITION, CONSTRUCTION AND EQUIPPING OF CERTAIN INFRASTRUCTURE IMPROVEMENTS IN THE CITY OF MORGANTOWN REDEVELOPMENT DISTRICT NO. 3 ANY PAYING COSTS OF ISSUANCE OF SUCH BONDS AND RELATED MATTERS.**

7. **UNFINISHED BUSINESS:**

   A. **Consideration** of **APPROVAL** of **(SECOND READING)** and **(ADOPTION)** of **AN ORDINANCE REGARDING CONSIDERATION OF ADOPTION OF A BOND AUTHORIZING ORDINANCE WHICH WOULD AUTHORIZE AND DIRECT THE ISSUANCE BY THE CITY OF MORGANTOWN OF NOT**

MORE THAN $6,500,000 OF TAX INCREMENT REVENUE AND REFUNDING BONDS FOR THE PURPOSES OF REFUNDING AND PAYING IN FULL THE CITY'S OUTSTANDING TAX INCREMENT REVENUE BONDS, SERIES 2010, PAYING COSTS OF THE DESIGN, ACQUISITION, CONSTRUCTION AND EQUIPPING OF CERTAIN INFRASTRUCTURE IMPROVEMENTS IN THE CITY OF MORGANTOWN REDEVELOPMENT DISTRICT NO. 3 ANY PAYING COSTS OF ISSUANCE OF SUCH BONDS AND RELATED MATTERS. (First Reading November 5, 2014)

B. BOARDS AND COMMISSIONS

8. PUBLIC PORTION WHICH SHALL BE SUBJECT TO RULES ESTABLISHED BY COUNCIL AND ADOPTED BY RESOLUTION

9. SPECIAL COMMITTEE REPORTS

10. NEW BUSINESS:

A. Consideration of **APPROVAL** of **FIRST READING** of **AN ORDINANCE APPROVE CURRENT REPLACEMENT PAGES TO THE CITY CODE.**

B. Consideration of **APPROVAL** of a **RESOLUTION TO SUBMIT THE NECESSARY PAPERWORK TO OBTAIN$20,000 FOR THE WV PUBLIC THEATRE THROUGH THE GOVERNOR'S COMMUNITY PARTICIPATION GRANT PROGRAM.**

C. Consideration of **APPROVAL** of a **RESOLUTION OF THE CITY OF MORGANTOWN AUTHORIZING THE PARTICIPATION BY THE CITY IN THE MUNICIPALITIES CONTINUING DISCLOSURE COOPERATION INITIATIVE OF THE U.S. SECURITIES AND EXCHANGE COMMISSION AND THE FILING OF A REPORT WITH THE COMMISSION IN CONNECTION THEREWITH; AUTHORIZING THE EXECUTION AND DELIVERY OF SUCH POWERS OF ATTORNEY AND OTHER DOCUMENTS AND THE UNDERTAKING OF SUCH ACTIONS BY CITY OFFICIALS AND EMPLOYEES AS MAY BE NECESSARY FOR THE CITY TO PARTICIPATE IN THE MUNICIPALITIES CONTINUING DISCLOSURE COOPERATION INITIATIVE; ADOPTING POLICIES AND PROCEDURES WITH RESPECT TO COMPLIANCE WITH CONTINUING DISCLOSURE OBLIGATIONS UNDERTAKEN BY THE CITY AND APPROVING OTHER**

MATTERS IN CONNECTION WITH THE FOREGOING.

11. CITY MANAGER'S REPORT:

NEW BUSINESS:

1. Contracting for Planning Services

2. Request to delay enforcement of Heavy Truck Ordinance

3. Home Rule Public Hearings

12. REPORT FROM CITY ATTORNEY

13. REPORT FROM CITY CLERK

1. Liquor License Application - The Dancing Fig-2862 University Avenue

14. REPORT FROM COUNCIL MEMBERS

15. EXECUTIVE SESSION: Pursuant to WV Code Section 6-9A-4(2) (9) in order to discuss personnel matters.

16. ADJOURNMENT

If you need an accommodation contact us at (304) 284-7439

REGULAR MEETING NOVEMBER 5, 2014: The regular meeting of the Common Council of the City of Morgantown was held in the Council Chambers of City Hall on Wednesday, November 5, 2014 at 7:00 p.m.

PRESENT: City Manager Jeff Mikorski, Assistant City Manager Glen Kelly, and City Clerk Linda Tucker, Mayor Selin, Deputy Mayor Marti Shamberger and Council Members: Ron Bane, Bill Kawecki, Wes Nugent, Mike Fike, and Nancy Ganz. City Attorney Steve Fanok Absent.

The Meeting was called to order by Mayor Selin.

APPROVAL OF MINUTES: The minutes of the regular meeting of October 21, 2014, were approved as printed.

CORRESPONDENCE: Mayor Selin asked Chief of Police Ed Preston to come forward to present 6 Lifesaving awards to Sgt. Chad Reyes; Patrolman First Class Chris Wofle, Aaron Dull, Patrolman First Class Michael Blonairz, Joseph Patterson and Patrolman Benjamin Forsythe. Chief Preston then gave to Mayor Selin the 2014 Community Traffic Safety Award from AARP. Mayor Selin presented a proclamation for National Hospice Palliative Care Month encouraging citizens to increase their awareness and understanding of care at the end of life and to observe November with activities and programs.

PUBLIC HEARING-AN ORDINANCE AMENDING ARTICLE 1329.02 "DEFINITION OF TERM" OF THE PLANNING AND ZONING CODE AS IT PERTAINS TO "OVERLAY DISTRICT."

There being no appearances, Mayor Selin declared the Public Hearing closed.

PUBLIC HEARING -AN ORDINANCE TO CREATE AN "AIRPORT OVERLAY DISTRICT" THAT CONSIDERS SAFETY ISSUES AROUND THE MORGANTOWN MUNICIPAL AIRPORT (MGW) TO INCLUDE: RESTRICTING HEIGHTS OF ESTABLISHED USES, CONSTRUCTED STRUCTURES AND OBJECT OF NATURAL GROWTH WITH SAID OVERLAY DISTRICT; AND AMENDING THE OFFICIAL ZONING MAP BY ADOPTING AN OFFICIAL SUPPLEMENTARY AIRPORT OVERLAY DISTRICT ZONING MAP.

There being no appearances, Mayor Selin declared the Public Hearing closed.

PUBLIC HEARING-AN ORDINANCE BY THE CITY OF MORGANTOWN AUTHORIZING A MEMORANDUM OF UNDERSTANDING BETWEEN IT AND THE WV DEPARTMENT OF TRANSPORTATION, DIVISION OF HIGHWAYS, FOR INSTALLATION OF A BICYCLE LANE ALONG NORTHBOUND U.S. 19(MONONGAHELA BOULEVARD), BETWEEN EIGHTH STREET AND EVANSDALE DRIVE.

There being no appearances, Mayor Selin declared the Public Hearing closed.

UNFINISHED BUSINESS:

AN ORDINANCE AMENDING ARTICLE 1329.02 "OVERLAY DISTRICT": The below entitled Ordinance was presented for second reading.

AN ORDINANCE AMENDING ARTICLE 1329.02 "DEFINITION OF TERM" OF THE PLANNING AND ZONING CODE AS IT PERTAINS TO "OVERLAY DISTRICT."

Motion by Bane, second by Nugent to adopt the above entitled Ordinance. Motion carried 7-0.

AN ORDINANCE TO CREATE AND "AIRPORT OVERLAY DISTRICT": The below entitled Ordinance was presented for second reading.

AN ORDINANCE TO CREATE AN "AIRPORT OVERLAY DISTRICT" THAT CONSIDERS SAFETY ISSUES AROUND THE MORGANTOWN MUNICIPAL AIRPORT (MGW) TO INCLUDE: RESTRICTING HEIGHTS OF ESTABLISHED USES, CONSTRUCTED STRUCTURES AND OBJECT OF NATURAL GROWTH WITH SAID OVERLAY DISTRICT; AND AMENDING THE OFFICIAL ZONING MAP BY ADOPTING AN OFFICIAL SUPPLEMENTARY AIRPORT OVERLAY DISTRICT ZONING MAP.

Council suspended the rules to have Chris Fletcher, Director of Development Services for the City to answer questions and discuss the zoning airport overly district. After discussion, motion by Bane, second by Nugent to amend the ordinance effective date to March 1, 2015. Motion carried 7-0. Question was called on the main motion. Motion by Bane, second Shamberger, to adopt the above entitled Ordinance. Motion carried 7-0.

AN ORDINANCE AUTHORIZING A MOU WITH THE DOH FOR BIKE LANE ALONG MON BLVD BETWEEN EIGHTH STREET AND EVANSDALE DRIVE: The below entitled Ordinance was presented for second reading.

AN ORDINANCE BY THE CITY OF MORGANTOWN AUTHORIZING A MEMORANDUM OF UNDERSTANDING BETWEEN IT AND THE WV DEPARTMENT OF TRANSPORTATION, DIVISION OF HIGHWAYS, FOR INSTALLATION OF A BICYCLE LANE ALONG NORTHBOUND U.S. 19(MONONGAHELA BOULEVARD), BETWEEN EIGHTH STREET AND EVANSDALE DRIVE.

Motion by Bane, second by Shamberger to adopt the above entitled ordinance. Motion carried 7-0.

BOARDS AND COMMISSIONS: Council by acclamation reappointed the following members: Building Commission: Terry Jones; Historic Landmarks Commission: Rodney Pyles; Transit Authority: Denny Poluga: Tree Board: Brent Bailey, Dave Barnett, Jonathan Cumming, Greg Dahle, Katherine Payne, Joe Weems, Kara Hurst and Woodburn Redevelopment Commission: Kerry Lilly, Christine Byrne-Hoffman.

PUBLIC PORTION:

Stacy Long, 309 Grand Street, is concerned about his 70 year old roommate that broke her leg on the uneven sidewalks in this City. He noted that he feels very bad for her and is concerned about other elderly citizens walking on these walks and the same happening to them. He asked the City to check into repairing these sidewalks before there is another accident.

Evan Hanson, 295 High Street, representing Safe Streets Morgantown, noted that the Safe Streets supports the Truck Ordinance and more people are adding their support every day on our face book page. He mentioned his concern that on the Agenda this evening on the City Managers Report there is a request to delay enforcement of Heavy Truck Ordinance; and felt that this issue should be discussed with the City Attorney in Executive Session.

Kat Garvey, lives in Greenmont, commented that her husband said that if the Truck Ordinance does not pass they are moving. She stated that discussion of delay of the Truck Ordinance should be done in Executive Session with an Attorney present.

Mayor Selin, welcomed the Political Science 220 Class to the meeting.

There being no more appearances, Mayor Selin declared the Public Portion was closed

SPECIAL COMMITTEE REPORTS: No Reports

NEW BUSINESS:

AN ORDINANCE REGARDING CONSIDERATION OF A BOND FOR THE CITY OF MORGANTOWN FOR REDEVELOPMENT DISTRICT NO.3: The below entitled Ordinance was presented for first reading.

AN ORDINANCE REGARDING CONSIDERATION OF ADOPTION OF A BOND AUTHORIZING ORDINANCE WHICH WOULD AUTHORIZE AND DIRECT THE ISSUANCE BY THE CITY OF MORGANTOWN OF NOT MORE THAN $6,500,000 OF TAX INCREMENT REVENUE AND REFUNDING BONDS FOR THE PURPOSES OF REFUNDING AND PAYING IN FULL THE CITY'S OUTSTANDING TAX INCREMENT REVENUE BONDS, SERIES 2010, PAYING COSTS OF THE DESIGN, ACQUISITION, CONSTRUCTION AND EQUIPPING OF CERTAIN INFRASTRUCTURE IMPROVEMENTS IN THE CITY OF MORGANTOWN REDEVELOPMENT DISTRICT NO. 3 ANY PAYING COSTS OF ISSUANCE OF SUCH BONDS AND RELATED MATTERS.

After explanation from City Manager, and discussion from Council, motion by Kawecki, second by Bane, to pass the above entitled Ordinance to second reading. Motion carried 7-0.

CITY MANAGER'S REPORT:

New Business:

1. Group Health Plan Revision

As seen in the attachment, the City is requesting a change to the Group Health Plan beginning January 1, 2015 that would extend to a period that an employee is covered by City's health insurance after a disability from six months to twelve months. This change will not increase the group plan's cost to the City or employees, but will allow additional time an employee can be off on medical leave without having to be removed from the insurance.

There will be no increase in rates for our Group Health Plan in the coming year. slight increases in the rates were reduced by increasing the plan deductible from $75,000 to $90,000 per employee. This increase does not impact the coverage or deductible each employee pays. Additional benefits that will be increased for employees will be increasing the Health Insurance from $20,000 to $50,000 and an increase in the vision benefit from $200.00 to $400.00 annually.

After discussion, motion by Nugent, second by Bane to approve the revisions in the City Employee Group Health Plan. Motion carried 7-0.

2. **Request to delay enforcement of Heavy Truck Ordinance**

The City of Morgantown, and all Council members, received a letter from Paul Cranston, on behalf of his clients, requesting that Morgantown refrain from expending public funds and resources on the implementation and enforcement of Morgantown's Heavy Truck Ordinance until Civil Action No. 14-C-1877 is resolved on the merits. A suit was filed challenging the validity of the "Heavy Truck Ordinance" enacted by the City of Morgantown on September 2, 2014.

The fact that Mr. Cranston has requested an expedited hearing on the suit and that the Department of Highways has not approved our requested sign plan for implementation; the City Manager recommended Council to delay the implementation of the Ordinance for a reasonable amount of time to allow the court to act on the suit.

After discussion no action was taken and issue will be addressed at a City Council meeting during an Executive Session.

3. **Pennsylvania Environmental Council Mini-grant Agreement**

Attached is an agreement for the City to receive $5,000 to be used to support public art as a part of the River Town program. This grant would provide the funds for an artist stipend to support creation of public art in Morgantown. I recommend approving the PEC mini-grant in order to support the creation of public art in Morgantown.

After discussion, motion by Councilor Ganz, second by Kawecki to approve $5,000 to support public art as part of the River Town program. Motion carried. 6-1. Mayor Selin Abstained.

4. **Human Right Commission Survey results**

At the October Committee of the Whole, representatives of the Human Rights Commission provided an overview of a needs survey that they completed to meet one of their goals as a Commission. Prior to making the document public, the Human Rights Commission requested Council approve the survey results report. Attached is the Human Rights Commission report.

After discussion, motion by acclamation, to approve the Human Rights Commission Report.

5. **Traffic Commission Recommendations**

Attached are two recommendations from the Morgantown Traffic Commission meeting of October 1, 2014. Both recommendations were initiated by resident concerns and complaints. I recommend Council approve the two parking related requests from the Traffic Commission and allow City Administration to act on those request.

Council suspended the rules to discuss recommendations with Damien Davis, Interim City Engineer. After discussion, motion by Bane, second by Nugent to approve the Traffic Commission Recommendations. Motion carried 7-0.

REPORT FROM CITY ATTORNEY: Absent.

REPORT FROM CITY CLERK:

City Clerk, Linda Tucker, presented to Council the cost of the Granicus program for streamlining Boards and Commissions and also the Paperless Program from Munimetrix. After discussion, Council will look at both companies during the budget process for 2015-16 budget years; and make a decision then. Discussion furthered about the Conference Session being held on at the Airport on November 11, at 6pm.

Councilor Bane:

Councilor Bane thanked the City Manager and Public Works for patching Hudson. Councilor Bane requested an update on the Zackquil Morgan Statue and Don Knots Star. City Manager responded that there is an RFP out for the plaza and some stability issues before the Statue can be placed. City Manager Jeff Mikorski reported that the Don Knots star material is very fragile and has cracked a couple times so we are looking for alternative materials. Councilor Bane asked if the rules could be suspended to have Chief of Police Ed Preston give an update on the weekend after the game between WVU & TCU. Councilor Bane asked about the COW in November stating he will not be in attendance; Councilor Ganz replied saying she will also be out of town. Mayor Selin questioned Council to make sure there would be a quorum for the November COW, noted by consensus everyone else will be in attendance. Mayor Selin noted that the Legislative Session with Delegates will be 5:30pm on December 2, 2014. Council suspended the rules to have Chief Preston report about the activities from the TCU weekend; Chief read report Council from the weekend and noted that due to the cold weather kept the activity down; but still had a tremendous amount of pedestrian business in the downtown. After question and answer session with Council; Council thanked the Chief and Police Department for their protection of the community with minimum manpower.

Councilor Kawecki:

No Report.

Councilor Nugent:

Councilor Nugent reminded the City

Manager that a Third Ward Tour needs to be scheduled before winter. He commented that he has heard from neighbors and downtown stakeholders that the City needs to make sure we have enough resources in the right place. He noted we could always work smarter without spending more money by pursuing and engaging all of these stakeholders. He then thanked all departments for it takes the whole team working together.

Councilor Shamberger

Councilor Shamberger announced that on November 7th the first Friday of the month that Woodburn School will be hosting a Spaghetti dinner for $5.00 and concert to help raise money for the school. First Friday will be held each month with different bands. Councilor Shamberger wanted to say thank you to all of the Veterans in Celebration of Veterans day on November 11, there will be a program at the Court House that morning and a Veterans Parade in the evening. Councilor Shamberger commended City Staff on the exterior of City Hall and its appearance. Councilor Shamberger reported that the Service League of Morgantown will begin having their Holiday Open House beginning this Friday through Sunday. Councilor Shamberger stated that the Holiday Open House will be open through Christmas; it is the oldest Historical Site and they have no paid staff; they are all volunteers so all profit goes back to the community.

Councilor Fike:

Councilor Fike stated that he appreciates Council approving the Human Rights Commission Survey results. Councilor Fike reported that at the Fairness WV Conference that they will be presenting the 2014 Ian Gibson Smith Award to the Human Rights Commission on November 15th for their dedication to ensuring LGBT rights and encouraging a political commitment to fair treatment under the law in the City of Morgantown.

Councilor Ganz:

Councilor Ganz thanked the Suncrest Kiwanis for taking care of the park known as Indian Park; and noted that BOPARC and Historic Landmarks Commission are working on maintaining the monuments. Councilor Ganz thanked the Fire Department and Police Department for calming down the outrageous activities that have been happening at the Van Voorhis corridor during Football Games. Councilor Ganz noted that the community is growing with students from WVU which we have to control; but funding is not being equalized. Councilor Ganz wants to meet with President Gee and their Administration, Town and Gown, BOG to discuss working together to keep our employees, students and community safe at all times.

Mayor Selin:

Mayor Selin requested that if Council had any comments on the Hydro-Dam Facility the comment period ends Monday to get those to the City Manager. City Manager will pull the comments together from Council and send to Free-Flow Power. Mayor Selin asked Council to get their Legislative Priorities together and bring them to the Conference Session on 11-11-14. Mayor Selin announced that on November 6, 2014 the History Museum-Hometown Teams will have a Bowling Team exhibit; Farmers Market on November 8, 2014; University Art Series, Blue Man Group, November 9, 2014; next Rivertown meeting November 12, 2014; Small Business Saturday on November 29, 2014 with milk and cookies from Santa.

ADJOURNMENT: There being no further items of business or discussion, the meeting adjourned by unanimous consent at 9:00 p.m.

City Clerk

Mayor

*A FULL TRANSCRIPT OF ALL COUNCIL MEETINGS IS AVAILABLE ON DVD AT THE MORGANTOWN CITY LIBRARY.

Office of the City Manager

The City of Morgantown

City Manager
Jeff Mikorski, ICMA-CM
389 SPRUCE STREET
MORGANTOWN, WEST VIRGINIA 26505
(304) 284-7405 FAX: (304) 284-7430
www.morgantownwv.gov

City Manager's Report for City Council Meeting on November 18, 2014

New Business :

1. **Contracting for Planning Services**
   As a part of the Fiscal Year 2014-2015 budget, funds were allocated for the contracting of planning services to augment the Development Services Department planning staff for implementation of the Comprehensive Plan and short-term planning services. Through a lengthy process, the Development Services Department has pre-qualified a pool of firms that we hope to work with on various planning tasks. Based on the results of the evaluation process, URS Corporation has been identified and contacted to provide on-call planning services to support City staff. I recommend City Council approve the URS Corporation contract and allow us to establish task orders to implement planning services.

2. **Request to delay enforcement of Heavy Truck Ordinance**
   As requested by City Council at the November 5, 2014 City Council meeting, Council requested to act on the delay of the Truck Ordinance at the November 18, 2014 meeting.

   The City of Morgantown, and all Council members, received a letter from Paul Cranston, on behalf of his clients, requesting that Morgantown refrain from expending public funds and resources on the implementation and enforcement of Morgantown's Heavy Truck Ordinance until Civil Action No. 14-C-1877 is resolved on the merits. A suit was filed challenging the validity of the "Heavy Truck Ordinance" enacted by the City of Morgantown on September 2, 2014. On November 10, 2014 Mr. Cranston requested an expedited hearing on the suit and a preliminary injunction.

3. **Home Rule Public Hearings**
   In order to move along the issues related to the City of Morgantown Home Rule Application, I would like to request Council authorize a Public Hearing for Thursday, December 18, 2014 at 6:00 pm for the following proposals:
   1. Ordinance regulating Upholstered Furniture, Mattresses, and other similar items on the Exterior of Premises.
   2. Intergovernmental Agreements by Resolution Rather than by Ordinance

Jeff Mikorski ICMA-CM,
Morgantown City Manager

Development Services
389 Spruce Street
Morgantown, WV 26505
304.284.7431

MEMORANDUM

Date: 13 NOV 2014

To: Jeff Mikorski, City Manager.....*via email*

RE: RFP 2014-08 Consulting Services – Land Use Planning and Implementation

As directed by your Office, the above referenced Request for Proposals (RFP) was advertised in the Dominion Post on 25 JUN 2014 and 30 JUN 2014; posted on the City's website; posted on the American Planning Association's website; and, sent directly to twenty-three (23) planning consulting firms.

I am pleased to report that we have completed our review and evaluation of the following nineteen (19) responding firms. From this group, a pre-qualified pool of firms with a full range of disciplines has been identified to work with Staff on various assignments under task order contracts.

In alphabetical order

- AECOM
- Alpha and Associates
- Clear Zoning
- Compass Point
- CZB, LLC
- Development Concepts, Inc.
- Designing Local
- Environmental Planning and Design, LLC
- GAI Consultants, Inc.
- Gannett Flemming
- Hord, Coplan, Macht
- Herbert, Rowland & Grubic, Inc.
- McBride, Dale, Clarion
- Mills Group
- Placemakers
- Planning Next
- Poggemeyer
- URS Corporation
- VIKA

This initiative will be emphasized on plan implementation and will build on the goals, objectives, and principals established in the Downtown Strategic Plan Update and the Comprehensive Plan. Assignment areas covered in the RFP include:

- Development of urban design standards.
- Delivering short-term planning services.
- Development of economic and zoning tools to entice reinvestment.
- Development of one or more area revitalization/implementation action plans.
- Development of recommendations for enhancing plans review processes and functions.

Specific assignment areas, projects, and task initiation and completion will be determined as project prioritization directs and available funding permits.

From the Desk of:
Christopher M. Fletcher, AICP
Director of Development Services

Development Services
389 Spruce Street
Morgantown, WV 26505
304.284.7431

MEMORANDUM

Given existing staffing levels in the Planning Division and ever growing caseloads and assignments, outsourcing some **short-term planning service** tasks will expand our organizational capacity to integrate our adopted land use plans with the City's development regulations in a more timely and efficient manner. Ultimately, timely plan implementation will serve to incentivize residential, commercial, and economic development and enhance the built environment throughout the City as desired in Downtown Strategic Plan Update and the Comprehensive Plan.

Based on our review of the range of disciplines and professional competencies needed to augment day-to-day operations for near term plan implementation, I am recommending that **URS Corporation** be engaged as the most qualified and accessible firm to provide on-call **short-term planning service** assignments.

Attached hereto is a proposed agreement outlining negotiated terms and compensation schedule. Work authorizations under this agreement will be directed to perform one or more of the following services to further plan implementation as project prioritization directs and available funding permits.

- Technical development compliance plans review;
- Zoning text amendment analysis and ordinance preparation;
- Zoning map amendment analysis and ordinance preparation;
- Land use policy research and development;
- Developing reports and supporting graphics and presenting review summaries and compliance findings at public meetings;
- Geographical information systems (GIS) analysis and mapping;
- Professional staffing of meetings; and/or,
- Providing expert witness testimony on planning and zoning issues.

I respectfully request your continued support and direction in seeing the attached agreement executed and initiation authorized.

Thank you.

Christopher M Fletcher

Digitally signed by Christopher M. Fletcher, AICP
Date: 2014.11.13 10:48:25 -05'00'

From the Desk of:
Christopher M. Fletcher, AICP
Director of Development Services

URS

SHORT FORM MASTER AGREEMENT FOR PROFESSIONAL SERVICES
BETWEEN
THE CITY OF MORGANTOWN
AND
URS CORPORATION

THIS AGREEMENT ("Agreement") for Professional Services, (together with the attachments hereto) dated and effective as of _____ 20__ (the "Effective Date"), is hereby made and entered into by and between the City of Morgantown, a West Virginia municipality, (hereinafter "Client") having a place of business located at 389 Spruce Street, Morgantown, WV, 26505, and URS Corporation, a Nevada corporation (hereinafter "Consultant") having a place of business located at 3592 Collins Ferry Road, Suite 160, Morgantown, WV, 26505. Consultant and Client are each individually referred to as a "Party" and collectively as the "Parties".

The Parties agree as follows:

1. WORK AUTHORIZATIONS

1.1 Consultant agrees to undertake and perform certain consulting and professional engineering services ("Services") in accordance with the terms and conditions contained herein, as may be requested by Client from time to time. The Services to be performed, Consultant's compensation, and the schedule for performance for each task shall be described in one or more authorizations issued to Consultant by Client, the form of which is attached hereto as Attachment 1 ("Work Authorization"). A Work Authorization shall be valid and binding upon the Parties only if accepted in writing by Client and Consultant. Each duly executed Work Authorization shall be subject to the terms and conditions of this Agreement, except to the extent expressly modified by the Work Authorization.

1.2 It is the expressed intent of the parties that this Agreement shall be made available to subsidiaries and affiliated companies of Consultant. For the purposes of this Agreement, as it applies to each Work Authorization, the term "Consultant" shall mean either Consultant as defined above or the subsidiary or affiliate of Consultant identified in the Work Authorization. The applicable Work Authorization shall clearly identify the legal name of the entity accepting the Work Authorization.

2. PAYMENTS FOR SERVICES

2.1 Unless otherwise stated in a Work Authorization, payment shall be on a time and materials basis under the Schedule of Fees and Charges in effect when the Services are performed. Client shall pay undisputed portions of each progress invoice within thirty (30) days of the date of the invoice. If payment is not received within thirty (30) days from the due date of such payment, Consultant may suspend further performance under one or more Work Authorizations until payments are current. Client shall notify URS of any disputed amount within fifteen (15) days from date of the invoice, give reasons for the objection, and promptly pay the undisputed amount. Client shall pay an additional charge of one percent (1%) per month or the maximum percentage allowed by law, whichever is the lesser, for any past due amount. In the event of a legal action for invoice amounts not paid, attorneys' fees, court costs, and other related expenses shall be paid to the prevailing party.

2.2 Where charges are "not to exceed" a specified sum, Consultant shall notify Client before such sum is exceeded and shall not continue to provide the Services beyond such sum unless Client authorizes an increase in the sum. If a "not to exceed" sum is broken down into budgets for specific tasks, the task budget may be exceeded without Client authorization as long as the total sum is not exceeded. Changes in conditions, including, without limitation, changes in laws or regulations occurring after the budget is established, or other circumstances beyond URS control, shall be a basis for equitable adjustments in the budget and schedule.

3. CONFIDENTIALITY

3.1 Subject to the Client's obligations under the West Virginia Freedom of Information Act, for a period commencing with the disclosure of any confidential information under this Agreement and/or a Work Authorization(s) and ending on the second anniversary such disclosure was first made, Consultant and Client each agree not to disclose to third parties, including also subcontractors and vendors (unless such subcontractors and vendors have a need to know and are bound to similar obligations of confidentiality), any information that is identified as confidential in writing on the materials made available to the other Party hereunder

URS

4. WARRANTY

4.1 Consultant warrants that any consulting and professional engineering Services performed by it under a Work Authorization shall be performed in accordance with that degree of care and skill ordinarily exercised by members of Consultant's profession practicing at the same time in the same location. Consultant's sole liability to Client for any non-conforming Services shall be to re-perform the non-conforming or defective Services, written notice of which must be promptly given by Client to Consultant. Consultant's obligation for re-performance of non-conforming Services as set forth in the preceding sentence shall extend for a term commencing at the substantial completion of such Services under a Work Authorization and ending one year later.

4.2 THE WARRANTY SET FORTH IN THIS ARTICLE 4 IS EXCLUSIVE, AND IN LIEU OF ANY AND ALL OTHER WARRANTIES RELATING TO THE SERVICES, WHETHER STATUTORY, EXPRESS OR IMPLIED, AND CONSULTANT DISCLAIMS ANY SUCH OTHER WARRANTIES, INCLUDING BUT NOT LIMITED TO ANY AND ALL WARRANTIES OF MERCHANTABILITY AND/OR FITNESS FOR A PARTICULAR PURPOSE AND ANY AND ALL WARRANTIES ARISING FROM COURSE OF DEALING AND/OR USAGE OF TRADE. ANY OTHER STATEMENTS OF FACT OR DESCRIPTIONS EXPRESSED IN THE AGREEMENT OR ANY WORK AUTHORIZATION SHALL NOT BE DEEMED TO CONSTITUTE A WARRANTY OF THE SERVICES OR ANY PART THEREOF. CONSULTANT'S REPERFORMANCE OF DEFECTIVE OR NON-CONFORMING SERVICES THROUGH THE ONE YEAR PERIOD PROVIDED FOR IN THIS ARTICLE 4 SHALL CONSTITUTE COMPLETE FULFILLMENT OF, AND CLIENT'S EXCLUSIVE REMEDY FOR, ALL THE LIABILITIES OR RESPONSIBILITIES OF CONSULTANT TO CLIENT FOR NON-CONFORMING OR DEFECTIVE SERVICES, WHETHER THE CLAIMS OF CLIENT ARE BASED ON DELAY, CONTRACT, TORT, NEGLIGENCE, STRICT LIABILITY, WARRANTY, INDEMNITY, ERROR AND OMISSION OR ANY OTHER CAUSE WHATSOEVER.

5. WORK BY OTHERS

5.1 The performance by Consultant of Services under a Work Authorization shall not constitute an assumption by Consultant of the obligations of Client or its other contractors. Consultant shall not control or have charge of, and shall not be responsible for, construction means, methods, techniques, sequences, procedures of construction, health or safety programs, or precautions connected with the work of Client or its other contractors, and shall not manage, supervise, control or have charge of construction. Client shall require Consultant to be named as an additional insured along with Client on any liability insurance policies provided by Client's construction contractors. To the fullest extent permitted by law, Client shall defend Consultant against any claim, suit or proceeding asserted by one of its other contractors and indemnify, defend and save Consultant harmless from any and all actual or alleged claims and losses (including, without limitation, attorney's fees) sustained by such contractor in connection with the Services, regardless or whether or not any of the foregoing arose out of the negligent acts or omissions of Consultant.

6. INSURANCE

6.1 Consultant shall maintain during the performance of Services under a Work Authorization the following insurance coverage:

a) Workers' Compensation for statutory limits in compliance with the applicable state and federal laws, and Employer's Liability with a limit of $1,000,000;

b) Commercial General Liability including Products and Completed Operations, Contractual Liability and Broad Form Property and Personal Injury Liability with a combined single limit of $1,000,000 per occurrence and in the aggregate;

c) Automobile Liability Insurance with a combined single limit of $1,000,000 for bodily injury and property damage with respect to vehicles either owned, non-owned, and leased by Consultant in the performance of Services under the Agreement.

d) Professional Liability Insurance in the amount of $1,000,000 per claim and in the aggregate.

7. INDEMNITY

7.1 Consultant assumes full responsibility for any and all damages caused by Consultant's negligent exercise of its activities as authorized, to the extent permitted by applicable West Virginia State Law. Consultant agrees that it will at all times protect, defend, and indemnify and hold harmless the Client, its officers, agents, employees, tenants, and their successors and assigns from and against all liabilities, losses, claims, demands, actions, and court costs (including reasonable attorneys' fees), arising from or growing out of loss or damage to property or injury to or death to any persons to the extent caused by the negligence of Consultant, as permitted by applicable West Virginia State Law, or any invitees, guests, agents, employees, or subcontractors of Consultant, whether brought by any of such persons or any other person arising from Consultant's activities as authorized. Consultant shall promptly pay to the Client, its successors or assigns, the full amount of any such costs, loss or damage which the Client, its successors or assigns may sustain or incur, or for which the Client, its successors or assigns, may become liable.

URS

8. WAIVER OF CONSEQUENTIAL DAMAGES

8.1 Notwithstanding any other provision to the contrary in this Agreement or a Work Authorization and to the fullest extent permitted by law, neither Client nor Consultant shall be liable, whether based on contract, tort, negligence, strict liability, warranty, indemnity, error and omission or any other cause whatsoever, for any consequential, special, incidental, indirect, punitive or exemplary damages, or damages arising from or in connection with loss of power, loss of use, loss of revenue or profit (actual or anticipated), loss by reason of shutdown or non-operation, increased cost of construction, cost of capital, cost of replacement power or customer claims, and Consultant hereby releases Client and Client hereby releases Consultant from any such liability.

9. LIMITATION OF LIABILITY

9.1 Notwithstanding any other provision to the contrary in this Agreement or a Work Authorization and to the fullest extent permitted by law, in no event shall the total cumulative aggregate liability of Consultant, its subconsultants, and their respective partners, officers, directors, shareholders, employees, and agents (referred to collectively in this Article as "Consultant") to Client resulting from, arising out of or in connection with the performance or nonperformance of any or all Services or other obligations under a Work Authorization, exceed $250,000 or ten percent (10%) of the compensation paid Consultant pursuant to such Work Authorization, whichever is greater.

10. CHANGES

10.1 The Parties may from time to time by mutual agreement seek to modify, extend or enlarge the Services under a Work Authorization ("Modification"). In the event the Parties agree to a Modification to add additional Services, or to make other modifications to the Services, Consultant's compensation, the schedule and any other relevant terms and conditions of the applicable Work Authorization shall be equitably adjusted prior to performance of such Services.

11. OWNERSHIP OF DOCUMENTS

11.1 Consultant grants to Client a transferable, irrevocable and perpetual royalty-free license to retain and use all work products delivered to Client for any purpose in connection with the project specified in each Work Authorization, upon full payment by Client for Consultant's Services. Client also may use such work product for other purposes with Consultant's written consent. Re-use of any such work product by Client on any extension of the project or on any other project without the written authorization of Consultant shall be at Client's sole risk. Consultant shall have the right to retain copies of all such work product. Consultant retains the right of ownership with respect to any patentable concepts or copyrightable materials arising from its Services.

12. TERMINATION/SUSPENSION

12.1 Client may terminate all or any portion of the Services under one or more Work Authorizations for convenience, at its option, by sending a written notice to Consultant. Either party can terminate this Agreement or a Work Authorization for cause if the other commits a material, uncured breach of this Agreement or becomes insolvent. Termination for cause shall be effective twenty (20) days after receipt of a notice of termination, unless a later date is specified in the notice. The notice of termination for cause shall contain specific reasons for termination and both parties shall cooperate in good faith to cure the causes for termination stated in the notice. Termination shall not be effective if reasonable action to cure the breach has been taken before the effective date of the termination. Client shall pay Consultant upon invoice for Services performed and charges incurred prior to termination, plus reasonable termination charges. Any suspension of Services by Client shall result in an equitable adjustment to Consultant's compensation, time for performance, or any of its other obligations under a Work Authorization.

13. FORCE MAJEURE

13.1 Any delay or failure of Consultant in performing its required obligations hereunder shall be excused if and to the extent such delay or failure is caused by a Force Majeure Event. A "Force Majeure Event" means an event due to any cause or causes beyond the reasonable control of Consultant and shall include, but not be limited to, acts of God, strike, labor dispute fire, storm, flood, windstorm, unusually severe weather, sabotage, embargo, terrorism, energy shortage, accidents or delay in transportation, accidents in the handling and rigging of heavy equipment, explosion, riot, war, court injunction or order, delays by acts or orders of any governmental body or changes in laws or government regulations or the interpretations or application thereof or the acts or omissions of the Client or its other contractors, vendors or suppliers. In the event of a Force Majeure Event, Consultant shall receive an equitable adjustment extending Consultant's time for performance for such Services sufficient to overcome the effects of any delay, and an increase(s) to Consultant's compensation sufficient to account for any increased cost in performance or loss or damage suffered by Consultant.

14. RESPONSIBILITIES OF CLIENT

14.1 Without limiting any express or implied obligations of Client under applicable law, Client shall: (1) provide Consultant, in writing, all information relating to Client's requirements for the project; (2) correctly identify to Consultant the location of subsurface structures, such as pipes, tanks, cables, and utilities; (3) notify Consultant of any potential hazardous substances or other health and safety hazard or condition known to Client existing on or near the project site; (4) give Consultant prompt written notice of any suspected deficiency in the Services; (5) with reasonable

promptness, provide required approvals and decisions; and (6) furnish or cause to be furnished to Consultant full, unrestricted and legal access to, and use of, the site and all necessary rights of way and easements, in order to perform the Services. In the event Consultant is requested by Client or is required by subpoena to produce documents or give testimony in any action or proceeding to which Client is a party and Consultant is not a party, Client shall pay Consultant for any time and expenses required in connection therewith, including reasonable attorney's fees.

14.2 Consultant may rely upon and use in the performance of any Services information supplied to it by Client without independent verification and Consultant shall not be responsible for defects in its Services attributable to its reliance upon or use of such information.

15. INTENTIONALLY LEFT BLANK

16. TERM

16.1 Unless otherwise specified, the term of this Agreement shall run from the Effective Date until Consultant has completed the Services and received all payments due under the Agreement.

17. GENERAL

17.1 Client and Consultant each represent and warrant that this Agreement has been duly authorized, executed and delivered and constitutes its binding agreement enforceable against it. This Agreement and any executed Work Authorizations supersede all prior written and/or oral contracts and agreements that may have been made or entered into between Client and Consultant regarding the subject matter hereof, including but not limited to any and all proposals, oral or written, and all communications between the Parties relating to this Agreement or any Work Authorization(s), and constitute the entire agreement between the Parties hereto with respect to the subject matter hereof.

17.2 Should there be a change in ownership or management, a task order contract(s) awarded in relation to this RFP shall be canceled unless a mutual agreement is reached with the new owner or manager within fourteen (14) calendar days to continue the task order contract(s) with its present provisions and prices. A task order contract(s) is nontransferable by either party.

17.3 Any cost opinions or estimates provided by Consultant will be on a basis of experience and judgment, but since Consultant has no control over market conditions or bidding procedures, Consultant cannot and does not warrant that bids, ultimate construction cost, or project economics will not vary from such opinions or estimates. Neither this Agreement nor any of the Services provided hereunder shall constitute or provide for, and Consultant shall not be considered to have rendered, any legal or financial opinion(s) regarding the feasibility of this project or any other or regarding any other matter. Unless otherwise expressly included in a Work Authorization, Consultant shall under no circumstances provide as part of the Services a consent, opinion or similar document, or act as a qualified person or expert, in connection with any filing by Client with the United States Securities and Exchange Commission, or similar non-United States agency, authority or commission.

17.4 Notices shall be effective hereunder as follows only if in writing and addressed to the authorized representative designated in applicable Work Authorizations: (1) upon delivery, if delivered personally to the person; (2) upon transmission, if transmitted to the facsimile number of the person; and (3) upon posting, if by first class or overnight mail (postage prepaid).

17.5 All contract issues and matters of law will be adjudicated in accordance with the laws of the State of West Virginia and any dispute arising between the parties shall be litigated in the Circuit Court of Monongalia County, West Virginia.

17.6 The terms and conditions of this Agreement shall prevail, notwithstanding any variance with any purchase order or other written instrument submitted by Client whether formally rejected by Consultant or not. This Agreement may be modified only by amendment when signed by each Party. In the event that any one or more of the provisions of this Agreement shall be found to be illegal or unenforceable, the remaining provisions of this Agreement shall remain in full force and effect, and such term or provision shall be deemed stricken to the extent and in the jurisdictions necessary for compliance with applicable law.

17.7 Nothing in this Agreement shall be construed to give any rights or benefits to anyone other than the Client or Consultant.

17.8 The headings in this Agreement are for convenience only, and shall not affect the interpretation hereof. The terms "hereof", "herein," "hereto" and similar words refer to the entire Agreement and not to any particular Article, Section, Attachment, Exhibit or any other subdivision of this Agreement. References to "day" or "days" shall mean calendar days unless specified otherwise.

17.9 The provisions of this Agreement which by their nature are intended to survive the termination, cancellation, completion, or expiration of the Agreement, including, but not limited to, indemnities and any expressed limitations of or releases from liability, shall continue as valid and enforceable obligations of the parties notwithstanding any such termination, cancellation, completion, or expiration.

URS

17.10 It is understood and agreed that any delay, waiver or omission by Consultant or Client to exercise any right or power arising from any breach or default by Client or Consultant in any of the terms, provisions or covenants of this Agreement or any Work Authorization shall not be construed to be a waiver by Consultant or Client of any subsequent breach or default of the same or other terms, provisions or covenants on the part of Consultant or Client.

18. ATTACHMENTS AND EXHIBITS

The following attachments and exhibits, which are attached hereto, are part of this Agreement.

Attachment 1 – Project RFP

Attachment 2 – Work Authorization

Attachment 3 - 2014 Schedule of Fees and Charges

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be duly executed by their duly authorized representatives, effective as of the day and year first above mentioned.

CITY OF MORGANTOWN

By: _____
(Signature)

Name: _____
(Printed)

Title: _____

URS CORPORATION

By: _____
(Signature)

Name: Tom Bice, PE
(Printed)

Title: Vice President

URS

ATTACHMENT 1 – CITY OF MORGANTOWN REQUEST FOR PROPOSALS

URS

TIME AND MATERIALS WORK AUTHORIZATION – ATTACHMENT 2

In accordance with the Agreement for Consulting and Professional Services between the **City of Morgantown** ("Client"), and **URS Corporation** a Nevada corporation, dated _____, **20**__, this Work Authorization describes the Services, Schedule, and Payment Conditions for Services to be provided by **URS Corporation** ("Consultant") on the Project known as:

ON CALL SERVICES

Client Authorized Representative:	_____
Address:	
Telephone No.:	
URS Authorized Representative:	Chet Parsons, AICP
Address:	3592 Collins Ferry Road, Suite 160 Morgantown, WV 26505
Telephone No.:	304.276.4165

SERVICES. Services shall be as directed from time to time by the Client under this On Call Agreement as funding is available. Services are considered open-ended as identified by the Client and may consist of technical development compliance plans review; zoning text amendment analysis and ordinance preparation; zoning map amendment analysis and ordinance preparation; land use policy research and development; developing reports and supporting graphics and presenting review summaries and compliance findings at public meetings; geographical information systems (GIS) analysis and mapping; professional staffing of meetings; and/or, providing expert witness testimony on planning and zoning issues.

SCHEDULE. The Estimated Schedule shall be set forth as each individual project is assigned. Because of the uncertainties inherent in the Services, Schedules are estimated and are subject to revision unless otherwise specifically described herein. The schedule for services is on-going until either party determines a need to terminate the agreement.

PAYMENT. URS charges shall be on a "time and materials" basis and shall be in accordance with the Consultant's Schedule of Fees and Charges in effect at the time the Services are performed. Payment provisions and the Consultant's current Schedule of Fees and Charges are attached to this Work Authorization as Attachment **_3_**.

TERMS AND CONDITIONS. The terms and conditions of the Agreement referenced above shall apply to this Work Authorization, except as expressly modified herein.

ACCEPTANCE of the terms of this Work Authorization is acknowledged by the following signatures of the Authorized Representatives.

CLIENT	**CONSULTANT**
_____	_____
Signature	Signature
_____	Tom Bice, PE, Vice President
Typed Name/Title	Typed Name/Title
_____	_____
Date of Signature	Date of Signature

URS

ATTACHMENT 3
URS CORPORATION
WEST VIRGINIA / WESTERN PENNSYLVANIA OFFICES
BILLING RATES 2014

CHARGES

Our current billing rates shall be as follows:

Classification	Hourly Rate
Principal Professional	$130.00 - 150.00
Project Professional	$110.00 - 125.00
Senior Professional	$ 90.00 - 105.00
Staff Professional / Project Field Technician	$ 65.00 - 85.00
Staff Designer	$ 55.00 - 75.00
Staff Field Technicians	$ 50.00 - 75.00
Administrative Staff	$ 50.00 - 65.00
Survey Crew (2 person)	$140.00 - 180.00
Contracted Services and Equipment Rentals	1.1 times our cost

These rates include our general overhead, profit and nominal expenses. Communication, transportation, and any special equipment required or requested for the project will be billed as a direct expense unless otherwise noted. Transportation costs will be billed by computed mileage using the most current GSA approved rate. These billing rates are updated annually and will not increase by more than 3% each year. Individual billing rates are determined using our direct salary costs and set multipliers for field and office staff. Charges for contract personnel under our supervision and using our facilities will be billed according to the hourly rate corresponding to their classification.

The 2014 rates for the specific staff members identified on the organization chart are as follows:

Keith Johnson	$149
Chris Rogers, AICP	$154
Marian Hull, AICP	$141
Chet Parsons, AICP	$100
Doug Robbins, AICP	$ 82
Keyleigh Kern	$ 66

CLIENT	**CONSULTANT**
Signature	Signature
Typed Name/Title	Tom Bice, PE, Vice President Typed Name/Title
Date of Signature	Date of Signature

BOARDS AND COMMISSIONS - TERMS EXPIRED AND CURRENT VACANCIES

BOARD OF ZONING APPEALS:

Bernie Bossio and George Papandreas terms expire on 12/31/14. The applicants we received did not comply with State Code. Bernie Bossio does not wish to continue to serve. Per Council direction at the 10-21-14 Regular Meeting am advertising again for applicants until 11-24-14. George wants to continue, since there are no applicants Council does not have to interview; just reappoint. Attached for Council and candidates applying for BZA vacancy is more information about the Board of Zoning Appeals Board and their duties. Resident appointed by CC – 5 members.

FIRE CIVIL SERVICE:

Dan Hursh e-mailed that he must resign due to personal reasons. We are looking for a new Commissioner administratively. This is a City Manager appointment.

PLANNING COMMISSION:

Sam Loretta, First Ward Member and Tim Stranko, Second Ward Member terms expire on 12/31/2014. All wish to continue to serve. There were no applicants; Council will reappoint. Nominated by CM on recommendation by CC.

URBAN LANDSCAPE:

Nicole Panaccione, Fourth Ward and Jerry Steketee, Seventh Ward are resigning terms expired on 7/1/2014. Attached are two applications for Council review for 7th ward: Joe Morris and Julie Cryser. (See attached Info.) Nominated by CM, one from each WD, 13 members with staggered terms and I Councilor.

***POLICE & FIRE CIVIL SERVICE COMMISSIONS:** NEW PRESIDENTS APPOINTED IN JANUARY.

Information for Boards and Commissions vacancies are placed in the Dominion Post, are advertised on the City's Government Station Channel 15, and are posted at the Library and also information is on the City's Web Page.
Council decided on 3-21-06 by unanimous consent that if there is only one candidate for Boards & Commissions, that they will not interview; the City Clerk will check with Council before scheduling a Special Meeting.
BZA and Planning Commission term expirations are advertised in October and interviews must be completed by December per State Law.

11/28/14

§8A-8-3. Municipal board of zoning appeals.
(a) A municipal board of zoning appeals in a Class I, II or III city shall have five members to be appointed by the governing body of the municipality. A municipal board of zoning appeals in a Class IV town or village shall have not less than three nor more than five members to be appointed by the governing body of the municipality.

(b) The members of a municipal board of zoning appeals must be:

(1) Residents of the municipality for at least three years preceding his or her appointment;

(2) Cannot be a member of the municipal planning commission; and

(3) Cannot hold any other elective or appointive office in the municipal government.

(c) Upon the creation of a board of zoning appeals, the members shall be appointed for the following terms: One for a term of one year; two for a term of two years; and two for a term of three years. The terms shall expire on the first day of January of the first, second and third year, respectively, following their appointment. Thereafter, members shall serve three-year terms. If a vacancy occurs, the governing body of the municipality shall appoint a member for the unexpired term.

(d) The governing body of the municipality may appoint up to three additional members to serve as alternate members of the municipal board of zoning appeals. The alternate members must meet the same eligibility requirements as set out in subsection (b) of this section. The term for an alternate member is three years. The governing body of the municipality may appoint alternate members on a staggered term schedule.

(e) An alternate member shall serve on the board when one of the regular members is unable to serve. The alternate member shall serve until a final determination is made in the matter to which the alternate member was initially called on to serve.

(f) The municipal board of zoning appeals shall establish rules and procedures for designating an alternate member. An alternate member shall have the same powers and duties of a regular board member.

(g) The members and alternate members of a county board of zoning appeals shall serve without compensation, but shall be reimbursed for all reasonable and necessary expenses actually incurred in the performance of their official duties.

Request Details

Request #29597 : Volunteer for City Boards and Commissions

What is your work telephone number?

Are you a Morgantown resident?
Yes

If Yes, how many years have you lived in the City of Morgantown?
1

In which City Ward do you live?
Seventh

Who is your employer? (If retired, answer "retired")
Pearson

What type of business are, or were, you employed in?
Reporter for financial news service

What is your job description?

Do you have any professional certifications or licenses?
No

Do you have any pertinent special interests?
I am a candidate in the Monongalia County extension service's master gardener program

On which commission(s) are you interested in serving?
Urban Landscape Commission

Staff Activities

Add New Sort

Public Activities

Add New Sort

Request was successfully submitted.
by EXEC EXEC on 9/29/2014 at 3:16 PM

Attachments

Add New

	Active
Priority	Normal
Received	9/29/2014 at 3:15 PM
Source of Request	Anon Online by Anonymous
Assigned To:	Devon Milam Reassign
Associated To:	Anonymous Reassociate
Est. Completion	10/6/2014
Actual Completion	

Update Complete Cancel Print

Citizen Information

Joe Morris
532 Meridan St. 532 Meridan St
Morgantown, WV 26505
3045424242
morris19@gmail.com

Preferred Response Method: E-Mail

Communication

Select Communication Template
Standard

Print Letter

View Email Text

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Julie Cryser

6 Flagel St. • Morgantown, W.Va. 26505 • Phone: 304-599-4077 or 304-276-1929 • E-Mail: julie.cryser@mail.wvu.edu

Experience

WVU Davis College of Agriculture, Natural Resources, and Design, Director of Development — Jan. 3, 2012 to present

- Manage the development operations for a more than 2,000 student body college, the third largest college within West Virginia University, a more than 25,000 student university.
- Developed an aggressive comprehensive campaign goal of $16.75 million to be completed by Dec. 31, 2015.
- Made more than $500,000 in major gifts asks since January 2012; earned more than $250,000 in gifts since January 2012; and have more than $500,000 in additional proposals developed since January 2012.
- Developed and launched the college's first annual fund campaign since 2009.
- Write comprehensive major gift proposals and grants and work extensively with faculty and directors to cultivate donors.
- Create development goals and objectives and prepare major gift strategies.
- Increased the college's donor portfolio from 30 to 50 since January 2012.
- Develop stewardship and cultivation programs, working closely with five division directors, a communication team, and academic affairs.
- Prepare and oversee development office budget.
- Develop an aggressive travel schedule, with an average of 12 travel days per month and having had more than 40 face-to-face contacts since January 2012 and more than 75 milestone contacts.
- Work closely with program directors, faculty and staff to understand development needs and create strategies.
- Oversee expenditures of private funds. Proficient in the use of Blackbaud Raiser's Edge and Financial Edge.
- Manage all donor communications and work with a three-member communications team to coordinate all development communications.
- Create all donor reports and direct communications.
- Oversee all development operations.

WVU Extension Service, Director of Development — May 15, 2006 to Jan. 2, 2012

Development

- Coordinated major gifts program and annual fund program for WVU Extension Service, with offices in all 55 WV counties and more than 450 employees, and the West Virginia 4-H program, with more than 65,000 program participants statewide.
- Secured major gifts of $25,000 or more from portfolio of nearly140 constituents. Increased giving from $250,000 during FY 2005-06 to more than $1.5 million annually, with attainment topping $2 million in FY 09 and total production topping $6 million in five years.
- Prepared major gift strategies. Created development goals and objectives.
- Served as liaison and consultant for more than 25 county 4-H foundations. Developed strong philanthropic relationships with individuals, corporations and foundations.
- Developed stewardship programs. Prepared and oversaw development office budget. Developed an aggressive travel schedule, with an average of 12 travel days per month and more than 175 personal milestone contacts per year.
- Worked closely with program leaders, faculty and staff to understand development needs and create strategies. Directed and evaluated development staff and set annual goals. Met and exceeded performance baselines and goals.
- Developed annual thank-a-thon. Oversaw expenditures of private funds. Proficient in the use of Blackbaud Raiser's Edge and Financial Edge. Conducted development training programs for county staff.

- Increased annual fund giving every year for the last four years of employment, including three special annual fund campaigns that topped $25,000 each and one that hit $70,000. Garnered the first presidential scholarship for the WV 4-H program. Instituted the first WVU Extension Service Development Council. Secured more than $70,000 in WV Neighborhood Investment Program tax credits that resulted in more than $200,000 in annual fund and major gifts.

Marketing/Communications

- Wrote, edited and coordinated the WVU Extension Service Development Quarterly, a newsletter devoted to stewarding and informing more than 7,000 donors.
- Served as liaison between faculty and donors and prepared faculty to speak directly with donors.
- Developed a WVU Extension Service e-news system to send information on grants and development opportunities to county and state staff/faculty.
- Edited, wrote and/or coordinated press releases on major gifts.
- Oversaw development and/or wrote and developed all buck slips, annual fund pieces and informational pieces.
- Oversaw and/or developed all stewardship programs.
- Wrote and produced WVU Extension Service's first development video.
- Worked with multiple constituency groups, including West Virginia Master Gardeners, Community Educational Outreach Service, faculty and staff to communicate their needs.
- Oversaw revamp of development web site, including instituting WVU's first development Facebook site.
- Developed easy to understand messages, including press releases, donor proposals and memorandums of understanding based on complex research and issues.
- Effectively communicated faculty and staff funding opportunities to donors.

WVU P.I. Reed School of Journalism, Coordinator of Public Relations and Alumni/Development and Lecturer — August 2001 to May 2006

Development

- Coordinated successful $1 million Capital Campaign for the WVU P.I. Reed School of Journalism (ended in December 2003).
- Doubled annual fund donations from 2000-04 and developed annual giving program.
- Directed faculty and staff capital campaign (2002) that garnered 84% participation, second highest participation of any unit at WVU.
- Wrote and received multiple grants for course development and special programs.
- Coordinated WVU P.I. Reed School of Journalism's first planned giving program.
- Developed new giving levels program and recognition system. Served as SOJ liaison for alumni relations and development relations.
- Wrote "Donor Marketing Strategies for Nonprofit Organizations," a master's project that resulted in a one-day development training program for nonprofit organizations.
- Oversaw expenditures of private funds. Developed annual fund thank-a-thon.

Marketing/Communications

- Developed and coordinated marketing program for undergraduate recruitment that assisted with a 55 % enrollment increase from fall 2000 fall 2005.
- Developed new advising/recruitment bulletin.
- Revamped web site to make it user friendly for students and parents.
- Oversaw development of the school's first recruitment DVD, video and brochures.

- Coordinated all public relations, including press releases, press events and story pitches, which resulted in placements in USA TODAY, American Journalism Review and other regional and national publications.
- Oversaw redesign of alumni magazine, as well as developed story content and wrote, reported and edited the magazine.
- Coordinated all special events and alumni relations programs.
- Developed minority recruitment plan and brochures.
- Developed and coordinated yearly marketing calendar.
- Coordinated innovative online Journalism 101 course for high school recruitment and developed high school recruitment and marketing program.
- Developed total integrated marketing system. Managed marketing and development budget.
- Wrote, edited and coordinated development of all other marketing materials. Wrote, developed and coordinated Web site content.

C&C Group, LLC, Morgantown, W. Va.
Development Director, Partner — January 2005 to December 2006

- Partner in integrated marketing communications firm that specialized in nonprofit consulting and marketing. Developed marketing campaign and collateral materials and helped launch The Community Foundation of North Central West Virginia Inc. Consulted with nonprofits on marketing and fundraising, including annual fund and major gifts. Developed collateral materials and marketing strategies for small for-profit firms, including healthcare companies. Developed marketing materials from complex medical and policy information.

Pittsburgh Tribune-Review, Pittsburgh, Pa.,
Interim Day City Editor/Assistant City Editor — November 1999 to August 2001

- Trained reporters, from developing story ideas to time management. Developed training budget. Developed newsroom seminars and training programs. Assigned and edited daily copy. Coached reporters. Managed day-to-day operations of 20-plus staff. Served as assistant city editor in charge of health, education, transportation and general assignment reporters. Edited a nationally (National Hispanic Writers Association award winner) and regionally recognized series of stories on the struggles of a 5-year-old brain cancer patient and her family.

Exponent-Telegram Clarksburg, W.Va.,
Assistant Managing Editor/City Editor/Newsroom Trainer — August 1997 to October 1999

- Edited and coached reporters. Designed training programs and conducted one-on-one sessions with reporters. Coordinated newsroom seminars with outside trainers. Developed newsroom writing goals, budgets. Assigned daily stories and worked with reporters on developing enterprise packages, as well as daily management of 10-plus staff.

Charleston Gazette, Charleston, W.Va., Business Editor — August 1995 to August 1997

- Coordinated, wrote and managed business news for West Virginia's largest daily circulation newspaper. Developed the newspapers first Sunday business section. Traveled to Taiwan and Japan with U.S. Senator Jay Rockefeller and state representatives to cover West Virginia business development in those countries and traveled extensively throughout West Virginia.

The Register-Herald, Beckley, W. Va., Business Editor — April 1994 to August 1995

- Named newspaper's first business editor. Coordinated business coverage and developed weekly, Sunday and Monday business pages. Covered water and environmental issues, including story on first federal Super Fund money ever spent to clean up private sewer system.

Parkersburg Sentinel, Parkersburg, W. Va., Education Reporter — May 1992 to April 1994

- Coordinated and wrote news about third-largest school system in the state. Provided award-winning coverage of more than 35 schools and two other school districts.

Education

A.A., Journalism, Potomac State College, Keyser, W.Va.

B.A., M.S. Journalism, WVU P.I. Reed School of Journalism:
Graduated Summa Cum Laude, Outstanding Journalism Student and Top News-Editorial Student.

Leadership

Member of a six-member committee that developed the WVU Foundation's Women in Philanthropy strategic plan.

Chaired WVU Retention Committee, with the goal of increasing out-of-state and minority retention, and helped develop retention plan.

Co-chaired SOJ Adjunct Committee, which helped coordinate efforts of more than 35 adjuncts in the school.

Chaired the SOJ Accreditation Committee and co-authored the successful self-study that resulted in the school's national re-accreditation in spring 2004.

Taught public relations seminars at the National Energy Technology Laboratory in Morgantown, W.Va.., and the US Small Business Administration in Clarksburg, W.Va.

Taught nonprofit development seminars for the After School for All Coalition and the United Way.

Taught in the WVU School of Journalism's news-editorial sequence and developed the school's senior capstone course.

Accomplishments

November 2008: Named Unit Award of Excellence winner during the WVU Extension Service Annual Conference and Awards Program.

August 2000/Pittsburgh Tribune Review: Coordinated training program with Karen Brown Dunlap, head of the Poynter Institute for Media Studies, a prestigious journalism think tank and training facility in St. Petersburg, Fla.

July 2000/ The Poynter Institute for Media Studies: Coached writers on meeting coverage and writing experiential narratives for two days during Poynter's summer fellowship program.

Spring 1999, 2000 and 2001/Freedom Forum Newsroom Training Seminar: One of 30 editors/newsroom trainers selected from national pool to attend training sessions held in San Francisco.

Summer 1999/Poynter Institute for Media Studies, St. Petersburg, Fla.: One of 24 educators and newsroom managers selected nationally to attend a Competence in the Newsroom Seminar.

Summer 1999,1998/Clarksburg Exponent-Telegram: Newspaper named West Virginia Press Association's Newspaper of Excellence for 15,000 to 25,000 circulation. Part of a three-member management team brought in to revamp the paper.

Summer 1997/ American Press Institute Seminar for Business Editors, Reston, Va. One of only 20 business editors selected from the U.S. to attend.

Summer 1995/ Knight Fellowship for Business Writers, University of Maryland, College Park, Md.

Summer 1993/Poynter Institute for Media Studies, St. Petersburg, Fla.: One of 16 people nationally accepted to six-week fellowship for reporters and young writers.

1992/West Virginia University: Selected as Outstanding News-Editorial and Outstanding Journalism Student.

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BOND AUTHORIZING ORDINANCE OF
THE CITY OF MORGANTOWN

AN ORDINANCE AUTHORIZING AND DIRECTING THE CURRENT REFUNDING OF THE TAX INCREMENT REVENUE BONDS, SERIES 2010 (SUNNYSIDE UP PROJECT PLAN NO. 1) OF THE CITY OF MORGANTOWN (THE "PRIOR BONDS"); AUTHORIZING AND DIRECTING THE ISSUANCE OF NOT MORE THAN $6,500,000 AGGREGATE PRINCIPAL AMOUNT OF TAX INCREMENT REVENUE AND REFUNDING BONDS, SERIES 2014 (SUNNYSIDE UP PROJECT NO. 2) (THE "BONDS"), OF THE CITY OF MORGANTOWN TO REFUND AND REDEEM IN FULL THE CITY'S PRIOR BONDS, TO FINANCE COSTS OF THE DESIGN, ACQUISITION, CONSTRUCTION AND EQUIPPING OF INFRASTRUCTURE IMPROVEMENTS IN THE CITY OF MORGANTOWN REDEVELOPMENT DISTRICT NO. 3 AND ALL NECESSARY APPURTENANCES AND RELATED FACILITIES, OTHER EXPENSES AND COSTS RELATED THERETO AND TO ISSUANCE OF THE BONDS; AUTHORIZING THE EXECUTION AND DELIVERY OF AN INDENTURE OF TRUST, A BOND PURCHASE AGREEMENT, A TAX AND NON-ARBITRAGE CERTIFICATE; AUTHORIZING EXECUTION AND DELIVERY OF OTHER DOCUMENTS, INSTRUMENTS, AGREEMENTS AND CERTIFICATES; AUTHORIZING AND DIRECTING THE EXECUTION AND DELIVERY OF SUCH BONDS; PROVIDING PARAMETERS FOR THE PRINCIPAL AMOUNTS, MATURITIES, INTEREST RATES AND OTHER TERMS OF SUCH BONDS; AUTHORIZING THE MAYOR AND CITY MANAGER TO APPROVE A CERTIFICATE OF DETERMINATIONS RELATING TO THE FINAL TERMS OF THE BONDS; APPOINTING A TRUSTEE, REGISTRAR, PAYING AGENT AND OTHER PARTICIPANTS IN THE FINANCING; AND AUTHORIZING THE TAKING OF ALL OTHER ACTIONS RELATING TO THE PROJECT (AS HEREINAFTER DEFINED) AND ISSUANCE OF SUCH BONDS.

WHEREAS, The City of Morgantown, a municipal corporation and political subdivision of the State of West Virginia (the "Issuer" or "City"), under Chapter 7, Article 11B of the Code West Virginia, 1931, as amended (the "Act"), has plenary power and authority to issue tax increment obligations to finance the costs of acquisition, construction and equipping of a project or projects included in a development or redevelopment plan approved by the West Virginia Development Office and adopted by the governing body of the Issuer, that are located within a development or redevelopment district, which project costs may include (i) interest prior

to and during the acquisition, construction and equipping of a project and for a reasonable time thereafter; (ii) such reserves as may be required; (iii) reimbursement of costs of any interim financing or cash expenditures entered on behalf of projects in the development or redevelopment district; and (iv) any and all other expenses incidental to planning, carrying out and financing the project;

WHEREAS, pursuant to the Act, the City Council of the Issuer (the "City Council") did, on December 16, 2008, following all necessary actions, publications, public hearings and approvals, enact an ordinance (the "TIF District Ordinance") designating certain parcels of real property, together with certain personal property situated thereon, located within the Sunnyside area of the City, as a redevelopment district under the Act to be known as "City of Morgantown Redevelopment District No. 3" (the "TIF District") and establishing a tax increment financing fund for the TIF District (the "TIF Fund");

WHEREAS, the TIF District Ordinance also approved a project plan for the TIF District to be known as the Sunnyside Up Project Plan No. 1 (the "Project Plan"), which provides for the development, construction and installation of certain public improvements consisting generally of some or all of the following: water lines, storm water management culverts and facilities, sanitary sewer lines, road improvements, streetscape systems, traffic control, pedestrian ways and systems, utility relocations, lighting and related infrastructure, land and right-of-way acquisition, demolition and site preparation necessary in connection with the foregoing (the "Project");

WHEREAS, as provided in the Act, the Executive Director of the West Virginia Development Office approved the establishment of the TIF District and the execution of the Project Plan by the Issuer pursuant to a letter dated December 2, 2008;

WHEREAS, pursuant to the Act, the Issuer has heretofore issued its Tax Increment Revenue Bonds, Series 2010 (Sunnyside Up Project Plan No. 1), dated June 16, 2010 (the "Prior Bonds"), the proceeds of which were applied in part to finance a portion of the costs of the design, acquisition, construction and equipping of the Project within TIF District or adjacent to and benefitting the TIF District;

WHEREAS, under provisions of the Act, the Issuer is authorized and empowered to issue tax increment refunding revenue bonds to refund, pay in full and discharge all or any part of the outstanding Prior Bonds, to fund a reserve account pledged to the payment of such tax increment refunding revenue bonds and to pay the costs associated with the issuance of such tax increment refunding revenue bonds and related costs;

WHEREAS, the Issuer has determined that it would be in its best interest to currently refund and repay in full the Prior Bonds in order to increase the amount of tax increment financing obligations which can be utilized by the Issuer for the purpose of funding additional costs of the Project;

WHEREAS, the Issuer now desires to currently refund and repay in full the Prior Bonds and to finance additional costs of the design, acquisition, construction and equipping of the Project, or a portion thereof, through the issuance of its tax increment revenue bonds to be

designated "The City of Morgantown Tax Increment Revenue and Refunding Bonds, Series 2014 (Sunnyside Up Project No. 2)" (the "Bonds");

WHEREAS, the current refunding and repayment in full of the Prior Bonds and the financing of costs of the Project by the Issuer will benefit the inhabitants of the City, will increase opportunities for employment in the City and will help in establishing a balanced economy within the City, and the health, happiness, right of gainful employment and general welfare of the citizens and residents of the City will be promoted by the Project and the repayment in full of the Prior Bonds as aforesaid, and the financing of the Project and the current refunding of the Prior Bonds is a public purpose of the Issuer under the Act; and

WHEREAS, the Issuer desires to take all steps necessary for the financing of the Project and the current refunding of the Prior Bonds pursuant to the issuance of the Bonds as expeditiously as possible.

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

Section 1. It is hereby found and determined, following the public hearing heretofore held before the Issuer, that the Prior Bonds should be currently refunded and repaid in full, that the Issuer should undertake the design, acquisition, construction and equipping of the Project, that the Bonds should be issued for the purposes of financing the costs of currently refunding the Prior Bonds, paying costs of the Project and related costs, and that the current refunding of the Prior Bonds and financing of costs of the Project is a public purpose of the Issuer, promotes the public purposes under the Act and is in the public interest, and that the current refunding of the Prior Bonds and financing of costs of the Project in conformance with the terms and provisions hereof complies in all respects with the Act.

Section 2. To accomplish the purposes of the Act, the Issuer hereby authorizes the issuance of the Bonds in an aggregate principal amount not to exceed $6,500,000, for the purposes of: (i) currently refunding and repaying in full the Prior Bonds, (ii) paying costs of design, acquisition, construction and equipping of the Project, (iii) paying capitalized interest, if any, on the Bonds, (iv) funding or partially funding a reserve fund for the Bonds, if funded from Bond proceeds, and (v) paying costs of issuance of such Bonds. The Bonds shall be dated such date or dates, shall bear interest payable at such times and at such rates (not to exceed 8% per annum), shall mature on such dates and in such principal amounts (with final maturity no later than June 1, 2038), shall have such provisions for redemption and shall have such other provisions as are set forth in the Indenture (hereinafter defined). The Bonds shall be sold to such purchaser or purchasers (the "Purchaser") as shall be approved and set forth in the Certificate of Determinations (hereinafter defined) to be executed and delivered by the Issuer at a price not less than 100% of the principal amount thereof.

Section 3. The Issuer hereby authorizes and approves the issuance of the Bonds within the parameters set forth in Section 2 above, and hereby further authorizes the Mayor and the City Manager of the Issuer to approve the final terms thereof and the final purchaser or purchasers thereof and the forms of certain documents to be executed and delivered in connection with the issuance of the Bonds as shall be set forth in a Certification of

Determinations to be executed thereby (the "Certificate of Determinations"), which Bonds may be issued in additional series or with different designations, all as may be set forth in the Certificate of Determinations.

Section 4. The Bonds, together with the interest thereon and other costs incidental thereto, shall be secured solely by the pledges effected by the Indenture herein authorized and defined, and by the TIF Fund and tax increment and other revenues and properties pledged for their payment in accordance with the Act. The Bonds, together with the interest thereon and other costs incidental thereto, shall not be deemed to be and shall not constitute an indebtedness of the Issuer, but shall be special and limited obligations of the Issuer, payable solely from the tax increment and other revenues and properties pledged for their payment under the Indenture. Neither the Bonds nor the interest thereon, nor any other cost or charge in connection therewith, shall be a charge against or pledge of the property, faith and credit or taxing power, if any, of the State of West Virginia or the Issuer, except as to such property expressly provided therefor in the Indenture, nor shall the same ever constitute an indebtedness of the State of West Virginia or the Issuer within the meaning of any constitutional provision or statutory limitation or constitute or give rise to a pecuniary liability of the State of West Virginia or the Issuer. No recourse shall be had for the payment of the principal of and interest on the Bonds against the Issuer or any official or member of the Issuer. The holders of the Bonds shall have no right to have taxes levied by the legislature of the State of West Virginia or the taxing authority, if any, of the Issuer for the payment of the principal of, premium, if any, or interest on the Bonds, but the Bonds shall be payable solely from the Tax Increment Revenues deposited into the TIF Fund and pledged therefor under the Indenture.

Section 5. The Indenture of Trust (the "Indenture") to be dated on or prior to the date of delivery of the Bonds, by and between the Issuer and The Bank of New York Mellon, who shall serve as trustee, registrar and paying agent (the "Trustee"), substantially in the form submitted to this meeting and made a part of this Ordinance as though set forth in full herein, shall be and the same is hereby approved. The Mayor and City Manager of the Issuer are hereby authorized and directed to execute, acknowledge, if necessary, and deliver the Indenture, with such changes, insertions, variations and omissions as may be approved by the Mayor and City Manager, and the City Clerk is authorized and directed to affix the seal of the Issuer thereto and to attest the same. The execution of the Indenture by the Mayor and City Manager shall be conclusive evidence of such approval.

Section 6. The Bond Purchase Agreement (the "Bond Purchase Agreement") to be dated the date of placement and sale of the Bonds to Purchaser, by and between the Purchaser and the Issuer, substantially in the form submitted to this meeting and made a part of this Ordinance as though set forth in full herein, shall be and the same hereby is approved. The Mayor and City Manager of the Issuer are hereby authorized and directed to execute and deliver the Bond Purchase Agreement, with such changes, insertions, variations and omissions as may be approved by the Mayor and City Manager. The execution of the Bond Purchase Agreement by the Mayor and City Manager shall be conclusive evidence of the approval of such changes, insertions, variations and omissions.

Section 7. The Tax and Non-Arbitrage Certificate (the "Tax Certificate") to be dated as of the date of delivery of the Bonds and executed and delivered by the Issuer,

substantially in the form as shall be approved by the Mayor and City Manager pursuant to the Certificate of Determinations shall be and the same is hereby approved for execution by the Issuer and compliance by the Issuer with the terms thereof. The Mayor and City Manager of the Issuer are hereby authorized and directed to execute, acknowledge, if necessary, and deliver the Tax Certificate, with such changes, insertions, variations and omissions as may be approved by the Mayor and City Manager. The execution of the Tax Certificate by the Mayor and City Manager shall be conclusive evidence of such approval.

Section 8. The Bonds shall be issued in fully registered form in accordance with the provisions of the Indenture and shall be delivered to the Trustee to be authenticated, registered and delivered to the Purchaser thereof in accordance with the terms of the Indenture. The Mayor, City Manager and Clerk of the Issuer shall execute the Bonds as necessary and affix, imprint or otherwise reproduce the official seal of the Issuer thereto and the Bonds shall contain a recital to the effect that the Bonds are issued pursuant to the Act.

Section 9. The Mayor, City Manager and City Clerk and any other proper officers and employees of the Issuer, together with all other members and employees thereof, are hereby authorized and directed to execute, acknowledge, if necessary, and deliver any and all papers, documents, agreements, certificates and instruments, to affix the seal of the Issuer and attest the same for and on behalf of the Issuer and to do and cause to be done any and all acts and things necessary or proper for carrying out the transactions contemplated by this Ordinance, the Indenture, the Bond Purchase Agreement, the Tax Certificate and other documents relating thereto.

Section 10. All covenants, stipulations, obligations and agreements of the Issuer contained herein and contained in the Indenture, the Bond Purchase Agreement, the Tax Certificate and other documents relating thereto shall be deemed to be the special and limited covenants, stipulations, obligations and agreements of the Issuer to the full extent permitted by law, and such covenants, stipulations, obligations and agreements shall be binding upon the Issuer 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 Issuer or the officials thereof by the provisions hereof and by the Indenture shall be exercised or performed by the Issuer or by such officers, board or body as may be required or permitted by law to exercise such powers and to perform such duties.

Section 11. No covenant, stipulation, obligation or agreement herein contained or contained in the Indenture or other documents relating thereto shall be deemed to be a covenant, stipulation, obligation or agreement of any officer, agent or employee of the Issuer in his or her individual capacity and neither the members of the Issuer nor any officer executing the Bonds shall be subject to any personal liability or accountability by reason of the issuance of the Bonds. No member of the Issuer or officer or employee of the Issuer shall be individually or personally liable for the payment of the principal of or the interest on any Bond, but nothing herein contained shall relieve any such member, official or employee from the performance of any official duty provided by law or this Ordinance.

Section 12. Steptoe & Johnson PLLC is hereby appointed as bond counsel to the Issuer, Piper Jaffray & Co. is hereby appointed as Placement Agent to the Issuer, and Bank of New York Mellon is hereby appointed as trustee, registrar and paying agent for the Bonds.

Section 13. The Issuer hereby designates the Bonds as "qualified tax-exempt obligations" for purposes of paragraph (3) of Section 265(b) of the Code and covenants that the Bonds do not constitute private activity bonds as defined in Section 141 of the Code and as determined in accordance with Section 265(b)(3) 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 taxes (excluding, however, obligations described in Section 265(b)(3)(C)(ii) of the Code), including the Bonds, have been or shall be issued by the Issuer, during the calendar year 2014, all as determined in accordance with the Code. For purposes of this paragraph and for the purposes of applying such Section 265(b)(3) of the Code, the Issuer and all entities which issue obligations on behalf of the Issuer shall be treated as one issuer; all obligations issued by a subordinate entity shall, for purposes of applying this paragraph and Section 265(b)(3) of the Code to each other entity to which such entity is subordinate, be treated as issued by such other entity; and an entity formed (or, to the extent provided by the Secretary, as set forth in the Code, availed of) to avoid the purposes of Section 265(b)(3)(C) or (D) of the Code and all entities benefitting thereby shall be treated as one issuer. None of the Bonds are part of a direct or indirect composite issue.

Section 14. The designation of any of the Bonds may be modified without further action by the Issuer to reflect series designation, issuance dates or other matters.

Section 15. The laws of the State of West Virginia shall govern the construction of this Ordinance and all Bonds issued hereunder.

Section 16. If any section, paragraph, clause or provision of this Ordinance shall be held invalid, such invalidity shall not affect any of the remaining provisions of this Ordinance.

Section 17. All previous ordinances, orders, resolutions or parts thereof in conflict with the provisions of this Ordinance are, to the extent of such conflict, hereby repealed.

Section 18. The undersigned Mayor and City Manager of the Issuer hereby approve the issuance of the Bonds following the public hearing thereon.

Section 19. 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 and entry of this Ordinance do exist, have happened, have been performed and have been taken in regular and due time, form and manner as required by and in full compliance with the laws and Constitution of the State of West Virginia applicable thereto; and that the Mayor, City Manager, City Clerk and members of the City Council of the City 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 20. This Ordinance shall take effect immediately upon final enactment following a public hearing hereon.

Section 21. Following the first reading by title 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 Dominion Post*, being a newspaper published and of general circulation in the City, together with a notice stating that this Ordinance has been introduced and that the Issuer contemplates the final enactment thereof and that any person interested may appear before the Council upon a date certain, not less than 10 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 for review by interested parties during the office hours of the City Clerk.

At such hearing, all objections and suggestions shall be heard and the Council shall take such action as it shall deem proper in the premises.

First Reading:	November [5], 2014
Second Reading: following public hearing	November [18], 2014

Adopted this November [18], 2014.

THE CITY OF MORGANTOWN

By: _____
Its Mayor

By: _____
Its City Manager

APPROVED AND CORRECT AS TO FORM:

By: _____
Its City Attorney

CERTIFICATION

The undersigned, being the duly qualified, elected and acting City Clerk of The City of Morgantown, does hereby certify that the foregoing Ordinance was duly adopted and enacted by the City Council of The City of Morgantown following a public hearing thereon, at regular meetings duly held, pursuant to proper notice thereof, on November [5], 2014 and November [18], 2014, quorums being present and acting throughout, and which Ordinance has not been modified, amended or revoked and is a true, correct and complete copy thereof as of this _____, 2014.

By:_____
City Clerk

BOND PURCHASE AGREEMENT

December __, 2014

To: The City of Morgantown
389 Spruce Street
Morgantown, WV 26505

_____ (the "Purchaser") offers to enter into the following agreement (this "Agreement") with The City of Morgantown (the "Issuer") for the purchase by the Purchaser from the Issuer of certain bonds proposed to be issued by the Issuer, as described below. Upon acceptance of this offer by the Issuer, to be evidenced by the countersignature of its duly authorized officer in the signature space provided below, the following terms of agreement shall become contractual and binding, by and between the Purchaser and the Issuer. This offer is made subject to the Issuer's written acceptance hereof on or before 5:00 p.m. Eastern Standard Time on the date hereof, and, if not so accepted, will be subject to withdrawal by the Purchaser upon notice delivered to the Issuer at any time prior to the acceptance hereof by the Issuer. Terms used but not defined herein shall have the meanings given such terms in the Indenture of Trust dated as of December __, 2014 by and between the Issuer and The Bank of New York Mellon, as trustee (the "Indenture").

In consideration of their mutual covenants and agreements, and effective upon the execution of this Agreement by the Issuer, the Purchaser and the Issuer agree as follows:

1. Description of and Agreement to Purchase the Bonds. Upon and subject to the terms, conditions and provisions set forth in this Agreement, the Purchaser hereby agrees to purchase from the Issuer, and the Issuer agrees to sell to the Purchaser, all but not less than all of a certain series of tax increment financing bonds proposed to be issued by the Issuer, in an aggregate principal amount of $_____ to be designated as The City of Morgantown Tax Increment Revenue and Refunding Bonds, Series 2014 (Sunnyside Up Project No. 2) (the "Bonds"). The Bonds are to be issued under, for the purposes described in, and secured as provided in the Indenture, and shall contain the various terms set forth in Exhibit A hereto. The Bonds are "qualified tax-exempt obligations" within the meaning of Section 265(b)(3)(B) of the Internal Revenue Code of 1986, as amended.

2. Purchase Price. The aggregate purchase price of the Bonds shall be $_____.

3. Representations, Warranties and Covenants of the Issuer. The Issuer represents, warrants and covenants as follows:

(a) The Issuer is a municipal corporation validly created and existing under West Virginia law, and has full power and authority pursuant to the Constitution of the State of West Virginia, the other laws of the State of West Virginia (the "State"), including, without limitation, Chapter 7, Article 11B of the Code of West Virginia, 1931, as amended, and any

regulations promulgated thereunder, as the same may be amended or replaced from time to time (collectively, the "Laws"), to: (i) enter into this Agreement; (ii) adopt the Bond Ordinance (as defined below); (iii) execute the Indenture, (iv) issue, sell and deliver the Bonds as provided in this Agreement; and (v) perform its obligations under and as contemplated in this Agreement, the Bond Ordinance, the Indenture, the Bonds, and the Tax and Non-Arbitrage Certificate, dated as of December __, 2014, to be executed and delivered by the Issuer in connection with the issuance of the Bonds (the "Tax Certificate"), and any documents or instruments required to be executed in connection with any of the foregoing (collectively, the "Transaction Documents"). The Council Members, the City Manager and the Mayor and other officials of the Issuer have been duly and lawfully elected or appointed to such positions.

(b) The Issuer has, by a Bond Authorizing Ordinance duly enacted on November __, 2014 (the "Bond Ordinance"), which Bond Ordinance has not been amended, further supplemented, rescinded or repealed, and which remains in full force and effect, duly authorized the execution, delivery and due performance of each of the Transaction Documents and the taking of any action as may be required on the part of the Issuer to consummate the transactions contemplated by the Transaction Documents. All necessary approvals of the transactions contemplated by the Transaction Documents by the State, its officers and agencies, and of the Issuer, have been obtained; and there is no further requirement as to any other consent, approval, authorization or other order of, filing with, registration with, or certification by, any regulatory authority having jurisdiction over the Issuer and no election or referendum of or by any person, organization or public body whatsoever is required in connection with any of the foregoing transactions. There are no provisions of the Laws which would allow, as of the date of this Agreement or any subsequent date, any public vote, referendum, or other non-judicial proceeding the results of which could invalidate any of the Transaction Documents or invalidate, limit or condition the obligations of the Issuer undertaken in any of the Transaction Documents or under any document or instrument executed in connection with the transactions contemplated by any of the Transaction Documents.

(c) The Bonds will conform to their description in the Bond Ordinance and the Indenture, and when delivered to and paid for by the Purchaser, will have been duly authorized, executed, issued, and delivered by, and will constitute valid and binding special limited obligations of the Issuer, payable from the sources specified in the Bond Ordinance and Indenture, enforceable in accordance with their terms and the terms of the Bond Ordinance and the Indenture, except as limited by bankruptcy, insolvency, reorganization, moratorium or other laws affecting creditors' rights and except to the extent that the enforceability may be limited by the application of general principles of equity. No event of default under the Indenture has occurred and is continuing, and no event has occurred and is continuing which, with the lapse of time or the giving of notice or both, would constitute such an event of default.

(d) Upon their due execution and delivery, the Transaction Documents will constitute legal, valid and binding obligations of the Issuer, enforceable in accordance with their terms and the terms of the Bond Ordinance and the Indenture, except as limited by bankruptcy, insolvency, reorganization, moratorium or other laws affecting creditors' rights and except to the extent that the enforceability may be limited by the application of general principles of equity.

(e) The execution and delivery of the Transaction Documents, the enactment of the Bond Ordinance, and compliance with the provisions of the Transaction Documents, will not conflict with or result in a violation of the Laws or any other law to which the Transaction Documents or the transactions contemplated thereby are subject, including, without limitation, any debt limitations or other restrictions or conditions on the debt-issuing power of the Issuer, and will not conflict with or result in a violation of, or breach of, or constitute a default under, any law or administrative regulation or any of the terms, conditions or provisions of any judgment, decree, loan agreement, note, resolution, indenture, mortgage, deed of trust or other agreement or instrument to which the Issuer is a party or by which it is bound.

(f) No action, suit, inquiry, investigation or proceeding, at law or in equity, to which the Issuer is or would be a party, is pending or threatened, nor to the best of the knowledge of the Issuer, is any such matter to which the Issuer is not a party, pending or threatened, in or before any court, governmental agency, authority, body or arbitrator, which in any way: (i) affects the creation, organization or existence of the Issuer; or (ii) contests the title of the present members of the Issuer's governing body or other officers of the Issuer to their respective offices; or (iii) seeks to restrain or enjoin the issuance, sale or delivery of the Bonds or the execution and delivery of the Transaction Documents, or the pledge of the Trust Estate, or of any other funds or property pledged under the Indenture, to secure the payment of the principal of and interest on the Bonds (the "Pledged Property"); or (iv) contests or affects, in any way, the validity or enforceability of the Transaction Documents, the pledge of the Pledged Property, the powers or authority of the Issuer with respect to the Transaction Documents or with respect to the fixing and collecting of Tax Increment Revenues; or (vi) contests or affects the exemption of the Bonds or the Indenture from registration with the United States Securities and Exchange Commission.

(g) Neither this Agreement nor any of the statements, materials, documents, certificates contracts, financial information, financial projections, or other information relating to the Issuer or the Bonds supplied to the Purchaser by or on behalf of the Issuer contains, to the best knowledge of the Issuer following due inquiry, (in each case as of its date) an untrue statement of a material fact or omits a material fact necessary to make the statements and information contained herein or therein not misleading, in light of the circumstances under which they were made. None of the statements, documents, certificates or other items to be prepared or supplied by the Issuer between the date hereof and the Closing in respect of the transactions contemplated herein will contain an untrue statement of a material fact or omit a material fact necessary to make the statements and information contained therein not misleading, in light of the circumstances under which they will be made. There is no fact (other than matters of a general economic or political nature which do not affect the Issuer uniquely) known to the Issuer which the Issuer has not disclosed to the Purchaser and to counsel to the Purchaser in writing and of which the Issuer is aware which materially and adversely affects or could materially and adversely affect the ability of the Issuer to timely satisfy its obligations to the Purchaser under the Transaction Documents.

(h) The Issuer has no reason to believe that it will be unable to maintain funds in the TIF Fund sufficient at all times to make timely and complete payments of principal and interest as and when due under the Bonds and to otherwise satisfy its obligations under the Bonds or the Indenture.

(i) The covenants, representations and warranties of the Issuer contained in the Indenture will, when the Indenture is executed and delivered by the Issuer, be true and correct in all material respects.

(j) The Issuer will not take or omit to take any action which will in any way result in the proceeds from the sale of the Bonds being applied in a manner other than as provided in the Bond Ordinance and the Indenture.

(k) Prior to the Closing Date, the Issuer shall have taken all actions necessary to be taken by it for: (i) the issuance and sale of the Bonds upon the terms set forth in this Agreement and in the Bond Ordinance and the Indenture, and (ii) the execution and delivery by the Issuer of all such other instruments and the taking of all such other actions on the part of the Issuer as may be necessary or appropriate for the effectuation and consummation of the transactions contemplated by the Transaction Documents. Between the date of this Agreement and the Closing Date, the Issuer will take such actions as are reasonably necessary to cause the covenants, warranties and representations contained in this Agreement to be true as of the Closing Date.

(l) Any certification signed by the Mayor, City Manager or other official of the Issuer, or by a duly appointed and acting deputy or assistant of said officials on his or her behalf, and delivered to the Purchaser shall be deemed a representation and warranty by the Issuer to the Purchaser as to the truth of the statements made by the Issuer in that certificate.

(m) Except for the use by the Issuer of Piper Jaffray & Co, on behalf of the Issuer as Placement Agent, the fees and expenses of which will be paid by the Issuer from the proceeds of the sale of the Bonds, the Issuer has not engaged any broker or finder in connection with the transactions contemplated herein, and no action by the Issuer will cause or support any claim to be asserted against the Purchaser by any broker, finder or intermediary in connection with such transaction.

4. Representations of the Purchaser. The Purchaser represents as follows:

(a) The Purchaser has full power and authority to execute and deliver this Agreement, to make the representations and warranties specified herein, and to consummate the transactions contemplated herein, and it has full right and power to subscribe for the Bonds and perform its obligations pursuant to this Agreement.

(b) No filing with, or authorization, approval, consent, license, order, registration, qualification or decree of, any governmental body, agency or court having jurisdiction over the Purchaser, other than those that have been made or obtained, is necessary or required for the performance by the Purchaser of its obligations under this Agreement or to consummate the transactions contemplated herein.

(c) This Agreement has been duly authorized, executed and delivered by the Purchaser.

(d) The Purchaser is not in violation of or default under any term of its Articles of Incorporation, of any provision of any mortgage, indenture, contract, agreement,

instrument or contract to which it is a party or by which it is bound or of any judgment, decree, order, writ or, any statute, rule or regulation applicable to the Purchaser which would prevent the Purchaser from performing any material obligation set forth in this Agreement. The execution, delivery and performance of and compliance with this Agreement, and the consummation of the transactions contemplated herein, will not, with or without the passage of time or giving of notice, result in any such material violation, or be in conflict with or constitute a default under any such term, or the suspension, revocation, impairment, forfeiture or non-renewal of any permit, license, authorization or approval applicable to the Purchaser, its business or operations or any of its assets or properties which would prevent the Purchaser from performing any material obligations set forth in this Agreement.

5. Closing, Delivery, and Payment of the Bonds. The closing of the transactions contemplated herein (the "Closing") shall be held at __:__ _.m. Eastern Daylight Time on December __, 2014 (the "Closing Date"), at the offices of Steptoe & Johnson, PLLC, Morgantown, West Virginia, or at such other time or place as the Purchaser and the Issuer may mutually determine. At the Closing, the Purchaser shall accept delivery of the Bonds from the Issuer duly executed and authenticated, and of the Closing Documents as defined below, and shall make payment for the Bonds, or such portion thereof as the Issuer has agreed to be the first advance of the principal of the Bonds, in cash by delivery of a certified or bank cashier's check or wire transfer to an account designated by the Issuer. The Bonds shall be made available to the Purchaser at the office of the Purchaser for review and inspection on or before 3:00 p.m., Eastern Standard Time, of the business day prior to the Closing Date.

6. Closing Documents. The Closing Documents shall consist of the following, each properly executed, certified or otherwise verified, dated as of such date and in such form, as may be satisfactory to Bond Counsel and the Purchaser:

(a) Appropriate certificates pursuant to Sections 141-150 of the Internal Revenue Code of 1986 as amended;

(b) An opinion of Bond Counsel, with respect to the due authorization, legality, validity and enforceability of the Bonds and the Indenture, the validity and enforceability of the security interest in the Pledged Property, the tax-exempt status of the Bonds for federal and state income tax purposes, and certain legal matters relating to the Issuer and its issuance, sale and delivery of the Bonds;

(c) A closing certificate of the Issuer confirming, as of the Closing Date: (i) the representations and warranties made by the Issuer in this Agreement; and (ii) the adoption and present effectiveness of the Bond Ordinance;

(d) The Bond Ordinance, the enactment of which shall be certified by the Clerk of the Issuer;

(e) Fully executed counterpart originals of the Indenture; and

(f) Such additional certificates, proceedings, opinions, instruments and other documents as the Purchaser may reasonably request in connection with the transactions contemplated by this Agreement.

7. Conditions of the Obligations of the Purchaser and the Issuer. The obligations of the Purchaser to purchase and pay for the Bonds will be subject to the completeness and correctness, on the date of this Agreement and on the Closing Date, of the representations and warranties of the Issuer made in this Agreement and in the Indenture; to the performance by the Issuer of its obligations and covenants under this Agreement; and to the following additional conditions precedent: (i) the Bonds and the other Transaction Documents shall have been duly authorized and executed by the Issuer; (ii) the Bond Ordinance shall have been duly enacted by the Issuer; (iii) this Agreement, the Indenture, and the Bond Ordinance shall be in full force and effect and shall not have been amended, modified or supplemented (except with the consent of the Purchaser); and (iv) there shall have been taken, in connection with the issuance of the Bonds and with the transactions contemplated by the Transaction Documents, all such actions as in the reasonable opinion of the Purchaser, are necessary and appropriate.

8. Risks. The Purchaser is aware that the assessment and collection of Tax Increment Revenues from the TIF District involve certain economic variables and risks that could adversely affect the security of its investment in the Bonds, including, without limitation, (i) potential negative financial condition of major property owners within the TIF District, (ii) declining assessed values within the TIF District due to economic conditions, (iii) the risk of catastrophic loss of properties within the TIF District, (iv) the discretion of the Office of the Assessor of Monongalia County in determining the assessed value of the real and personal property in the TIF District, (v) the exemption from *ad valorem* taxation of real and personal property now owned or hereafter acquired in the TIF District pursuant to Section 9 of Chapter 11, Article 3 of the Code of West Virginia, 1931, as amended, including without limitation, real and personal property owned by West Virginia University, (vi) the successful appeal by taxpayers within the TIF District of the assessed values and/or property taxes payable with respect to property located in the TIF District, and (vii) exonerations of property taxes otherwise due and payable by The County Commission of Monongalia County setting as a Board of Equalization and Review.

9. Placement Agent Role and Responsibilities. The Issuer and Purchaser acknowledge and agree that: (i) Piper Jaffray & Co. is serving as the Issuer's placement agent, serving solely as an intermediary for the Issuer with the placement of the Bonds by the Issuer directly to investors, including without limitation, the Purchaser; (ii) Piper Jaffray & Co. is not underwriting the Bonds, nor acting or serving as a municipal advisor, financial advisor, or fiduciary to the Issuer and has not assumed any fiduciary responsibility to the Issuer with respect to the transaction contemplated hereby and the discussions, undertakings and procedures leading thereto; (iii) the Issuer and Purchaser, respectively, will consult with their own financial and/or municipal, legal, accounting, tax, and other advisors, as applicable, to the extent it deems appropriate; and (iv) Piper Jaffray & Co. assumes no financial or underwriting risk in the transaction, but is only entitled to a fee from the Issuer for its services rendered as the placement agent. The Issuer further acknowledges and agrees that if it wishes to engage the services of a municipal advisor that would have a legal, fiduciary duty to the Issuer, than the Issuer is free to so engage a municipal advisor to serve in that capacity.

10. No Third-Party Beneficiaries; Survival of Representations. This Agreement is made solely for the benefit of the parties hereto, and no other person shall acquire or have any right under or by virtue of this Agreement. All representations, warranties, and agreements of

the Issuer shall remain in full force and effect regardless of any investigation made by or on behalf of the Purchaser and shall survive the delivery of the Bonds.

11. Notice. Except as otherwise provided herein, it shall be sufficient service of any notice, request, demand, authorization, direction, consent, waiver or other paper required or permitted by this Indenture to be made, given or furnished to or filed with the following Persons upon receipt by such Person, if the same shall be delivered in person or duly mailed by registered or certified mail, postage prepaid, return receipt requested, at the following addresses:

To the Issuer at:

The City of Morgantown
389 Spruce Street
Morgantown, WV 26505
Attention: City Manager

To the Purchaser:

[Purchaser Address]

12. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of West Virginia.

13. Severability. If any Section, paragraph, sentence, clause or phrase of this Agreement shall for any reason be held illegal or unenforceable, such holding shall not affect the validity of the remaining portions of this Agreement.

14. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original.

[Remainder of Page Intentionally Left Blank]

Respectfully submitted,

[PURCHASER]

By: _____
Name:
Title:

ACCEPTANCE BY THE ISSUER:
Accepted this ___ day of December, 2014, for and on behalf of the Issuer, pursuant to the Bond Ordinance.

THE CITY OF MORGANTOWN

By: _____
Jeff Mikorski, City Manager

6660166 (19432.10)

EXHIBIT A
BOND TERMS

- Issuer: The City of Morgantown (West Virginia).

- Par Amount of Bonds: $_____ Tax Increment Revenue Bonds, Series 2014 (Sunnyside Up Project No. 2) (the "Bonds"). Assuming continuing compliance with applicable provisions of the Internal Revenue Code of 1986, and the Regulations promulgated thereto, as amended from time to time (the "Code"), following the closing of the Bonds, interest on the Bonds will be excludable from gross income for federal income tax purposes under the Code. The Bonds will be deemed bank-qualified under Section 265(b)(3)(B) of the Code.

- Purchaser: The Bonds will be placed directly with [Purchaser].

- Issue Date: The date of issuance of the Bonds to the Purchaser, being on or about December __, 2014.

- Interest Rate: The Bonds shall bear interest at [insert rate].

- Maturity: The date on which the principal of the Bonds, together with all interest thereon remaining unpaid at such time, becomes due and payable, is June 1, 2038.

Pursuant to Section 10 of the West Virginia Tax Increment Financing Act, Chapter 7, Article 11B of the Code of West Virginia, 1931, as amended, and Section ___ of the Indenture, notwithstanding any other provision of the Indenture to the contrary, the TIF District shall dissolve on the earlier date of the following: (i) payment in full or legal defeasance of the outstanding principal of and interest on all tax increment financing obligations that have been issued by the Issuer for the benefit of the TIF District, together with the satisfaction of all obligations on the TIF Fund for the payment of pay-as-you-go projects that have been approved for the TIF District, provided that there is no approved project plan for the TIF District which provides for the issuance of additional tax increment financing obligations for the TIF District not theretofore issued; or (ii) _____ __, 2038, being 30 years from the date of creation of the TIF District by the Issuer.

The Registered Owners of the Bonds and any Additional Bonds agree that any principal or interest on the Bonds or Additional Bonds which remains due and payable following _____ __, 2038 shall be waived by such Registered Owners and the Bonds and any Additional Bonds shall thereupon be considered legally discharged and satisfied. Following _____ __, 2038, the Issuer shall cause the Sheriff of Monongalia County to transfer all funds then on deposit in the TIF Fund to the Revenue Fund, to be used, first for the payment of Administrative Expenses of the TIF District, and then for payment to the Registered Owners of the tax increment financing obligations issued for the TIF District in their order of priority.

- Bond Issue Denominations: Means $100,000 and any increment of $1,000 in excess thereof for the Bonds.

- Interest Payments: Means semi-annual payable on June 1 and December 1 of each year, commencing June 1, 2015.

- Mandatory Redemption. The Bonds are subject to mandatory redemption and payment prior to maturity at a Redemption Price equal to 100% of the principal amount thereof then being redeemed, with no redemption premium or penalty, plus accrued interest thereon on June 1 (or on such subsequent date as would permit the notice of redemption required by Section ____ of the Indenture to be given unless such notice is waived by the Purchaser) of each Bond Year, commencing June 1, 2015, from funds transferred from the Revenue Fund to the Redemption Account of the Debt Service Fund for the redemption of Bonds in accordance with Sections ____ and ____ of the Indenture. Such redemptions must be in $1,000 increments with the Bonds being equally and proportionately redeemed; provided that, unless all of the remaining principal of the Bonds is being paid in full, such mandatory redemption of principal shall at all times leave an Authorized Denomination of the Bonds outstanding.

- Optional Redemption: The Bonds are subject to redemption prior to maturity, at the option of the Issuer, as a whole or in part at any time, at a Redemption Price equal to 100% of the principal amount redeemed, plus interest accrued thereon to the date set for redemption.

- Security: The Indenture of Trust, pursuant to which the Bonds are issued, will include a covenant by the Issuer to transfer to the bond trustee, on or before May 15 and November 15 of each Bond Year, all tax increment revenues received by the Sheriff of Monongalia County, West Virginia and deposited in the TIF Fund. The Purchaser will have a first lien on the tax increment revenues on deposit with the Trustee after payment of annual administrative and other expenses of the TIF District.

- Reserve Fund: Pursuant to Section ___ of the Indenture, a reserve fund in the amount of $_____ will be funded at closing with proceeds from the sale of the Bonds. The reserve fund will be applied to the payment of principal at maturity or interest on an Interest Payment Date to the extent funds are not available in the Debt Service Fund

- Additional Bonds: No Additional Bonds or any other obligations secured in whole or in part by the Tax Increment Revenues of the TIF District may be issued without the prior written consent of the Purchaser.

- Projections of Net Property Tax Increment: The Projections of Net Property Tax Increment, attached hereto and incorporated herein, was prepared by Piper Jaffray & Co., on behalf of the Issuer, as the Placement Agent, and is based on a number of assumptions (as noted therein) and certified assessed values of the TIF District provided by the Issuer or the Monongalia County Assessor, as applicable.

INDENTURE OF TRUST

by and between

THE CITY OF MORGANTOWN

and

THE BANK OF NEW YORK MELLON,
as Trustee

Dated December ____, 2014

$_____
The City of Morgantown
Tax Increment Revenue and Refunding Bonds
Series 2014
(Sunnyside Up Project No. 2)

TABLE OF CONTENTS

ARTICLE I
DEFINITIONS AND RULES OF CONSTRUCTION

Section 1.01. Definitions 4
Section 1.02. Rules of Construction 13

ARTICLE II
AUTHORIZATION AND DETAILS OF THE BONDS

Section 2.01. Series 2014 Bonds Authorized 15
Section 2.02. Details of Bonds; Form of Bonds 15
Section 2.03. Conditions Precedent to Delivery of Series 2014 Bonds 17
Section 2.04. Additional Bonds 17
Section 2.05. Execution and Authentication 18
Section 2.06. Registration, Transfer and Exchange 18
Section 2.07. Mutilated, Destroyed, Lost and Stolen Bonds 20
Section 2.08. Cancellation of Bonds 20
Section 2.09. Payment of Debt Service Following Expiration of Redevelopment District 21

ARTICLE III
REDEMPTION OF BONDS

Section 3.01. Series 2014 Bonds Subject to Redemption 22
Section 3.02. Selection of Bonds to Be Redeemed 22
Section 3.03. Notice of Redemption 22
Section 3.04. Deposit of Redemption Price 24
Section 3.05. Bonds Payable on Redemption Date 24
Section 3.06. Bonds Redeemed in Part 24

ARTICLE IV
FUNDS AND ACCOUNTS

Section 4.01. Creation of Funds and Accounts. 26
Section 4.02. Deposit of Bond Proceeds 27
Section 4.03. Project Fund 27
Section 4.04. Costs of Issuance Fund. 27
Section 4.05. Reserved Fund 27
Section 4.06. Debt Service Fund 28
Section 4.07. Revenue Fund 28
Section 4.08. Administrative Expense Fund 29
Section 4.09. Rebate Fund 29
Section 4.10. Payments Due on Saturdays, Sundays and Holidays 29
Section 4.11. Nonpresentment of Bonds 30
Section 4.12. Investments 30

Section 4.13. Priority of Payments Following Default 31
Section 4.14. Application of Funds for Retirement of Bonds 32

ARTICLE V
COVENANTS OF THE ISSUER; DEFAULT AND REMEDIES

Section 5.01. Authority to Issue Bonds; Bonds Constitute Special Obligations 33
Section 5.02. Encumbrances 33
Section 5.03. Books and Records 34
Section 5.04. Collection of Tax Increment Monies; Pledge of TIF Fund 34
Section 5.05. Further Assurances 34
Section 5.06. Bonds Not to be Arbitrage Bonds; Rebate Fund 34
Section 5.07. Amendment of the Project and Additional Projects 36
Section 5.08. Payment of Bonds 36
Section 5.09. Performance of Covenants 36
Section 5.10. Inspection of Books 36
Section 5.11. Default and Remedies 36
Section 5.12. Covenant to File Documentation 37

ARTICLE VI
THE TRUSTEE

Section 6.01. Trustee as Registrar and Paying Agent 39
Section 6.02. Trustee Entitled to Indemnity 39
Section 6.03. Responsibilities of the Trustee 39
Section 6.04. Property Held in Trust 40
Section 6.05. Trustee Protected in Relying on Certain Documents 40
Section 6.06. Compensation 40
Section 6.07. Permitted Acts 41
Section 6.08. Resignation of Trustee 41
Section 6.09. Removal of Trustee 41
Section 6.10. Successor Trustee 42
Section 6.11. Transfer of Rights and Property to Successor Trustee 42
Section 6.12. Merger, Conversion or Consolidation of Trustee 43

ARTICLE VII
SUPPLEMENTAL INDENTURES; MODIFICATION OR AMENDMENT OF INDENTURE

Section 7.01. Modification or Amendment Without Consent 44
Section 7.02. Supplemental Indentures Requiring Consent of Bondholders 45
Section 7.03. Execution of Supplemental Indentures 45
Section 7.04. Effect of Supplemental Indentures 45
Section 7.05. Reference in Bonds to Supplemental Indentures 45
Section 7.06. Opinion of Bond Counsel 46

ARTICLE VIII
SATISFACTION AND DISCHARGE

Section 8.01. Payment, Discharge and Defeasance of Bonds 47
Section 8.02. Satisfaction and Discharge of Indenture 48
Section 8.03. Rights Retained After Discharge 48

ARTICLE IX
NOTICES, CONSENTS AND OTHER ACTS

Section 9.01. Notices 50
Section 9.02. Acts of Bondholders 51
Section 9.03. Form and Contents of Documents Delivered 52
Section 9.04. Compliance Certificates and Opinions 52

ARTICLE X
MISCELLANEOUS

Section 10.01. Limitation of Liability of Issuer 54
Section 10.02. Benefits of Indenture Limited to Parties 54
Section 10.03. Execution of Documents and Proof of Ownership of Bonds 55
Section 10.04. Moneys and Funds Held for Particular Bonds 55
Section 10.05. Waiver of Personal Liability 55
Section 10.06. Severability 55
Section 10.07. Applicable Law 56
Section 10.08. Conflict with Act 56
Section 10.09. Payment or Performance on Business Days 56
Section 10.10. Intention as to Seal and Contract 56
Section 10.11. Counterparts 56

Exhibit A – Form of Series 2014 Bond A-1

Exhibit B – Form of Investor Letter [(*Original Purchaser*)] B-1

Exhibit C – Form of Requisition for Payment from Project Fund C-1

Exhibit D – Form of Requisition for Payment from Cost of Issuance Fund D-1

Exhibit E- Form of Requisition for Payment from Administrative Expense Fund E-1

Exhibit F – Debt Service Schedule F-1

INDENTURE OF TRUST

THIS INDENTURE OF TRUST (the "Indenture") dated **[•]**, 2014, is by and between **THE CITY OF MORGANTOWN,** a municipal corporation and political subdivision of the State of West Virginia (the "Issuer"), and **THE BANK OF NEW YORK MELLON**, as trustee (the "Trustee").

RECITALS

WHEREAS, the Issuer, under Chapter 7, Article 11B of the Code West Virginia, 1931, as amended (the "Act"), has plenary power and authority to issue tax increment obligations to finance the costs of acquisition, construction and equipping of a project or projects included in a development or redevelopment plan approved by the West Virginia Development Office and adopted by the governing body of the Issuer, that are located within a development or redevelopment district, which project costs may include (i) interest prior to and during the acquisition, construction and equipping of a project and for a reasonable time thereafter; (ii) such reserves as may be required; (iii) reimbursement of costs of any interim financing or cash expenditures entered on behalf of projects in the development or redevelopment district; and (iv) any and all other expenses incidental to planning, carrying out and financing the project;

WHEREAS, pursuant to the Act, the City Council of the Issuer (the "City Council") did, on December 16, 2008, following all necessary actions, publications, public hearings and approvals, enact an ordinance (the "TIF District Ordinance") designating certain parcels of real property, together with the personal property situate thereon, excepting certain property which is exempt pursuant to the Act, located within the Sunnyside area of The City of Morgantown, as a redevelopment district under the Act to be known as "City of Morgantown Redevelopment District No. 3" (the "Redevelopment District") and establishing a tax increment financing fund for the Redevelopment District (the "TIF Fund");

WHEREAS, the TIF District Ordinance also approved a project plan for the TIF District to be known as the Sunnyside Up Project Plan No. 1 (the "Project Plan"), to finance certain public improvements consisting generally of some or all of the following: water lines, storm water management culverts and facilities, sewer lines, road improvements, streetscape systems, traffic control, pedestrian ways and systems, utility relocations, lighting and related infrastructure, land and right-of-way acquisition, demolition and site preparation necessary in connection with the foregoing (the "Project");

WHEREAS, as provided in the Act, the Executive Director of the West Virginia Development Office has approved the establishment of the Redevelopment District and the execution of the Project Plan by the Issuer pursuant to a letter dated December 2, 2008;

WHEREAS, pursuant to the Act, the Issuer has heretofore issued its Tax Increment Revenue Bonds, Series 2010 (Sunnyside Up Project Plan No. 1), dated June 16, 2010, issued in the original aggregate principal amount of $1,700,000 (the "Series 2010 Bonds"), the proceeds of which were applied in part to finance certain public improvements in the Sunnyside area of the City within the Redevelopment District;

WHEREAS, under provisions of the Act, the Issuer is authorized and empowered to issue tax increment refunding revenue bonds to refund, pay or discharge all or any part of the outstanding Series 2010 Bonds, fund a reserve account pledged to the payment of such tax increment refunding revenue bonds and to pay the costs associated with the issuance of such tax increment refunding revenue bonds;

WHEREAS, the Issuer has determined that it would be in its best interest to currently refund and repay in full the Series 2010 Bonds in order to increase the amount of tax increment financing obligations which can be utilized by the Issuer for the purpose of funding additional costs of the Project;

WHEREAS, the Issuer now desires to currently refund and repay in full the Series 2010 Bonds and to finance additional costs of the design, acquisition, construction and equipping of the Project, or a portion thereof, through the issuance of its tax increment revenue bonds to be designated "The City of Morgantown Tax Increment Revenue and Refunding Bonds, Series 2014 (Sunnyside Up Project No. 2)" (the "Series 2014 Bonds" or "Bonds");

WHEREAS, the Issuer has heretofore enacted on November 18, 2014, a Bond Authorizing Ordinance (the "Bond Ordinance") authorizing the issuance of the Series 2014 Bonds for the purposes of: (i) refunding and redeeming in full the Series 2010 Bonds, (ii) financing costs of the design, acquisition, construction and equipping of the Project, (iii) funding or partially funding a reserve fund for the Series 2014 Bonds, if funded from Bond proceeds, and (iv) paying costs of issuance of such Series 2014 Bonds; and

WHEREAS, the refunding and repayment in full of the Series 2010 Bonds and the financing of the Project by the Issuer will benefit the inhabitants of The City of Morgantown, will increase opportunities for employment in the City and will help in establishing a balanced economy within the City, and the health, happiness, right of gainful employment and general welfare of the citizens and residents of the City will be promoted by the Project as aforesaid, and the financing of the Project is a public purpose of the Issuer under the Act;

NOW, THEREFORE, for and in consideration of the mutual covenants and agreements contained herein, the receipt and adequacy of which is hereby acknowledged by both parties hereto, the Issuer and the Trustee agree as follows:

GRANTING CLAUSES

The Issuer, in consideration of the premises, of the acceptance by the Trustee of the trusts hereby created, of the purchase and acceptance of the Series 2014 Bonds (defined herein) by the owners thereof and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, in order to secure the payment of the principal or Redemption Price (defined herein) of and interest on the Series 2014 Bonds according to their tenor and effect, and to secure the performance and observance by the Issuer of all the covenants expressed or implied herein and in the Series 2014 Bonds, does hereby grant, bargain, sell, convey, assign and pledge, and grant a security interest in, the following to the Trustee and its successors in trust and assigns forever, subject only to the provisions of this Indenture permitting the application thereof on the terms and conditions set forth in this Indenture:

GRANTING CLAUSE FIRST

All of the right, title and interest of the Issuer in and to (i) the Tax Increment Revenues (hereinafter defined); (ii) the TIF Fund and all funds on deposit therein from time to time, and (iii) all moneys and securities from time to time held by the Trustee in any fund or account under the terms of this Indenture (except moneys and securities in the Administrative Expense Fund, the Costs of Issuance Fund and the Rebate Fund);

GRANTING CLAUSE SECOND

All of the right, title and interest of the Issuer in and to any and all other property of every name and nature from time to time hereafter by delivery or by writing of any kind conveyed, mortgaged, pledged, assigned or transferred, as and for additional security hereunder by the Issuer or by anyone on its behalf, or with its written consent, to the Trustee, which is hereby authorized to receive any and all such property at any and all times and to hold and apply the same subject to the terms hereof (all of the property conveyed by the foregoing granting clauses being herein referred to as the "Trust Estate");

TO HAVE AND TO HOLD all and singular the Trust Estate, whether now owned or hereafter acquired, unto the Trustee and its respective successors in trust and assigns forever upon the terms and trusts herein set forth for the equal and ratable benefit, protection and security of the Bondholders of the Series 2014 Bonds, all of which, regardless of the time or times of their issue or maturity, shall be of equal rank without preference, priority or distinction of any Bond over any other Bond, except as expressly provided herein or permitted hereby;

PROVIDED, HOWEVER, that if the Issuer shall well and truly pay, or cause to be paid, the principal or Redemption Price of and interest on the Bonds according to the true intent and meaning thereof, or shall provide for the payment thereof as permitted by Article VIII, and shall perform and observe all the covenants and conditions of this Indenture to be kept, performed and observed by it, and shall pay or cause to be paid to the Trustee all sums of money due or to become due to it in accordance with the terms and provisions hereof, then, upon compliance with Article VIII, the lien of this Indenture shall be discharged and satisfied; otherwise this Indenture shall be and remain in full force and effect.

All Bonds issued and secured hereunder are to be issued, authenticated and delivered and all such property, rights and interest, including (without limitation) the amounts hereby assigned and pledged, are to be dealt with and disposed of under, upon and subject to the terms and conditions hereinafter expressed, and the Issuer has agreed and covenanted, and does hereby agree and covenant with the Trustee and with the respective owners of the Bonds as follows (subject, however, to the provisions of Section 5.01):

ARTICLE I

DEFINITIONS AND RULES OF CONSTRUCTION

Section 1.01. Definitions.

Terms used in this Indenture shall have the meanings set forth below, unless a different meaning clearly appears from the context.

"Act" means the West Virginia Tax Increment Financing Act, Chapter 7, Article 11B of the Code of West Virginia, 1931, as amended.

"Accredited Investor," means the term Accredited Investor as defined in Rule 501(a) of Regulation D under the Securities Act, as the same may be amended from time to time, which term currently includes the following:

- any bank, as defined in Section 3(a) (2) of the Securities Act, or any savings and loan association or other institution as defined in Section 3(a)(5)(A) of the Securities Act, whether acting in its individual or fiduciary capacity, any broker or dealer registered pursuant to Section 15 of the Securities Exchange Act of 1934, any insurance company as defined in Section 2(13) of the 1933 Act, any investment company registered under the 1940 Act or a business development company as defined in Section 2(a) (48) of the 1940 Act, any Small Business Investment Company licensed by the U.S. Small Business Administration under Section 301(c) or (d) of the Small Business Investment Act of 1958, any plan established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions for the benefit of its employees, if such plan has total assets in excess of $5,000,000, any employee benefit plan within the meaning of the Employee Retirement Income Security Act of 1974 if the investment decision is made by a plan fiduciary, as defined in Section 3(21) of such act, which is either a bank, savings and loan association, insurance company or registered investment advisor, or if the employee benefit plan has total assets in excess of $5,000,000, or if a self directed plan, with investment decisions made solely by persons that are Accredited Investors;

- any private business development company as defined in Section 202(a)(22) of the Investment Advisors Act of 1940;

- any organization described in Section 501(c)(3) of the Code, corporation, Massachusetts or similar business trust, or partnership, not formed for the specific purpose of acquiring the Series 2014 Bonds, with total assets in excess of $5,000,000;

- any natural person whose individual net worth, or joint net worth with that person's spouse, at the time of purchase exceeds $1,000,000[1];

[1] For purposes of calculating net worth: (A) the person's primary residence shall not be included as an asset; (B) indebtedness that is secured by the person's primary residence, up to the estimated fair market value of the primary residence at the time of the sale of securities, shall not be included as a liability (except that if the amount of such indebtedness outstanding at the time of sale of securities exceeds the amount outstanding 60 days before such time, other than as a result of the acquisition of the primary residence, the amount of such excess shall be included as a

- any natural person who had an individual income in excess of $200,000 in each of the two most recent years or joint income with that person's spouse in excess of $300,000 in each of those years and has a reasonable expectation of reaching the same income level in the current year; or

- any trust, with total assets in excess of $5,000,000, not formed for the specific purpose of acquiring the Series 2014 Excise Tax Notes, whose purchase is directed by a "sophisticated person" as described in 17 C.F.R. Section 230.506(b) (2) (ii).

"Additional Projects" means any projects, other than the Project, financed in whole or in part by the issuance of Subordinate Bonds in accordance with the Act and consistent with the Project Plan, or any subsequently approved project plan for the Redevelopment District.

"Administrative Expense Fund" means the fund by that name created by Section 4.01 of this Indenture.

"Administrative Expenses" means costs directly related to the administration of the Redevelopment District, consisting of the costs of remitting the Tax Increment monies to the Trustee; fees and costs of the Trustee (including its legal counsel) in the discharge of the duties required of it under this Indenture; the costs of the Issuer or its designee of complying with the disclosure provisions of the Act and this Indenture; an allocable share of the salaries of the Issuer staff directly related to the foregoing and a proportionate amount of Issuer general administrative overhead related thereto. Administrative Expenses shall also include amounts advanced by the Issuer for any administrative costs of the Bonds, including, but not limited to, costs of credit enhancement, financial, tax and other professional consultants and amounts expended to pay the amounts required to be paid pursuant to Section 5.11 hereof.

"Annual Debt Service" means, for each Fiscal Year, the sum of principal and interest that will be payable on the Outstanding Bonds in such Fiscal Year whether, in the case of principal, at maturity or by mandatory redemption.

"Authorized Denominations" means $100,000 or any integral multiple of $1,000 in excess thereof.

"Authorized Officer" means, with respect to the Issuer, the City Manager or Mayor of the Issuer or such other officer or officers as shall be designated by the Issuer, all for the purpose of executing notices, certificates and other documents delivered in connection with this Indenture.

"Bond" or **"Bonds"** means The City of Morgantown Tax Increment Revenue and Refunding Bonds, Series 2014 (Sunnyside Up Project No. 2) issued pursuant to this Indenture.

"Bondholder" or "Owner" means any person who shall be the registered owner of any Outstanding Bond.

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liability); and (C) indebtedness that is secured by the person's primary residence in excess of the estimated fair market value of the primary residence at the time of the sale of securities shall be included as a liability.

"Bond Ordinance" means the Ordinance of the Issuer enacted and entered of record on November 18, 2014, authorizing the issuance, sale and delivery of the Series 2014 Bonds.

"Bond Counsel" means any attorney or firm of attorneys selected by the Issuer and nationally recognized for expertise in rendering opinions as to the legality and tax-exempt status of securities issued by public entities.

"Bond Register" means the books for the registration and transfer of Bonds maintained by the Trustee under Section 2.07.

"Bond Registrar" means the Trustee as the appointed registrar to maintain the Bond Register pursuant to Section 2.07.

"**Bond Year**" means the 12-month periods during the term of the Bonds beginning on the 2nd day of June of each calendar year and ending on the 1st day of June of the succeeding calendar year. The first Bond Year begins on the Date of Issue of the Bonds and ends on June 1, 2015, or such earlier date as the Bonds may be no longer outstanding.

"Business Day" means any day other than a Saturday, Sunday or legal holiday in the State of West Virginia observed as such by the Issuer or the Trustee.

"Clerk" means the City Clerk of the Issuer, or in the absence of the City Clerk, a duly appointed acting Clerk.

"Closing Date" shall mean the date in which the Series 2014 Bonds are exchanged for the initial advance of the purchase price thereof from the Original Purchaser, being [•], 2014.

"Code" means the Internal Revenue Code of 1986, as in effect on the date of issuance of the Series 2014 Bonds as it may be amended to apply to any Bonds, together with applicable proposed, temporary and final regulations promulgated, and applicable official public guidance published under the Code.

"Costs of Issuance" means items of expense permitted under the Act, payable or reimbursable directly or indirectly by the Issuer related to the authorization, sale and issuance of the Bonds, including (without limitation) expenses incurred in connection with the establishment of the Redevelopment District and approval of the Project Plan.

"Costs of Issuance Fund" means the fund by that name created by Section 4.01 hereof.

"Costs of Issuance Requisition" means a Requisition for Payment from Costs of Issuance Fund, the form of which is attached hereto and made a part hereof as **Exhibit D**.

"**Costs of the Project**" means costs permitted under the Act to be paid out of proceeds of Series 2014 Bonds with respect to the Project, including the total of all reasonable or necessary expenses incidental to the design, acquisition, construction, and equipping of the Project which

are identified in draw requests and all other necessary and incidental expenses, and any other costs permitted by the Act.

"Date of Issue" means the date of issuance and delivery of the Series 2014 Bonds to the Original Purchaser, being [•], 2014.

"Debt Service" means the sum of the principal of and the interest payable on the Outstanding Bonds during any period, whether, in the case of principal, at maturity, pursuant to scheduled principal payments or by mandatory redemption.

"Debt Service Fund" means the fund by that name created by Section 4.01 hereof.

"**Defeasance Obligations**" means:

(a) Government Obligations which are not subject to redemption prior to maturity; or

(b) Cash (insured at all times by the Federal Deposit Insurance Corporation or otherwise collateralized with Government Obligations).

"Favorable Opinion of Bond Counsel" means, when used with respect to or in connection with any action, a written opinion of Bond Counsel to the effect that such action will not adversely affect the excludability from gross income, for federal income tax purposes, of interest paid on any Tax-Exempt Bonds theretofore issued.

"**Financial Officer of the Issuer**" means the Director of Finance or other chief financial officer of the Issuer.

"**Fiscal Year**" means the Issuer's fiscal year, which is currently July 1 to June 30 of the succeeding year, both dates inclusive, or as it may hereafter be determined by the Issuer.

"Government Obligations" means direct obligations of, or obligations the timely payment of the principal of and the interest on which are unconditionally guaranteed by, the United States of America, including (without limitation) obligations of the Resolution Trust Corporation.

"Indenture" means this Indenture of Trust, as it may be amended or supplemented from time to time by any Supplemental Indenture adopted pursuant to the provisions hereof.

"Independent Financial Consultant" means any consultant or firm of consultants appointed by the Issuer, and who, or each of whom: (i) is judged by the Financial Officer of the Issuer to have experience in matters relating to the issuance or administration of bonds under the Act; (ii) is in fact independent; (iii) does not have any substantial interest, direct or indirect, with or in the Issuer, or any owner of real property in the Redevelopment District; and (iv) is not an officer or employee of the Issuer, but who may be regularly retained to make reports to the Issuer.

"Interest Account" means the Interest Account established within the Debt Service Fund pursuant to Section 4.01 of this Indenture.

"Interest Payment Date" means (a) with respect to the Series 2014 Bonds, June 1 and December 1 of each year, commencing June 1, 2015 and (b) with respect to any Subordinate Bonds, the dates established in the Supplemental Indenture authorizing the issuance thereof.

"Issuer" or "City" means The City of Morgantown, a municipal corporation and political subdivision of the State of West Virginia.

"Maturity Date" means the date on which the principal of the Bonds together with all interest thereon remaining unpaid at such time becomes due and payable, which date is June 1, 2038.

"Maximum Series 2014 Bond Amount" means $_____.

"Officer's Certificate" means a written certificate of the Issuer signed by an Authorized Officer.

"**Opinion of Bond Counsel**" means a written opinion of any legal counsel acceptable to the Issuer and the Trustee who shall be nationally recognized as expert in matters pertaining to the validity of obligations of governmental issuers and the exemption from federal income taxation of interest on such obligations.

"**Opinion of Counsel**" means a written opinion in the form described in Section 9.04 hereof of any legal counsel acceptable to the Issuer and the Trustee, who may be an employee of or counsel to the Trustee or the Issuer.

"Original Purchaser," with respect to the Series 2014 Bonds, means [*insert purchaser name*], with a banking office located in [*city, state*].

"Outstanding" or **"outstanding"** means, as of any particular date, all Bonds authenticated and delivered under the Indenture except (a) any Bond canceled by the Trustee (or delivered to the Trustee for cancellation) at or before such date, (b) any Bond that has been paid or discharged pursuant to Section 8.01 of this Indenture and (c) any Bond in lieu of or in substitution for which a new Bond shall have been authenticated and delivered pursuant to Article II.

"**Paying Agent**" shall mean the Trustee.

"**Permitted Investments**" means, if and to the extent the same are at the time legal under the Act or other applicable provisions of West Virginia law for investment of funds held under this Indenture:

(1) cash, certificates of deposit or instruments of deposit (in each case, insured at all times by the Federal Deposit Insurance Corporation or otherwise collateralized with obligations described in paragraph (2) below);

(2) direct obligations of (including obligations issued or held in book entry form on the books of) the Department of Treasury of the United States of America;

(3) obligations of any of the following federal agencies which obligations represent the full faith and credit of the United States of America, including:

- Export - Import Bank,
- Farm Credit System Financial Assistance Corporation,
- Rural Economic Community Development Administration (formerly the Farmers Home Administration),
- General Services Administration,
- U.S. Maritime Administration,
- Small Business Administration,
- Government National Mortgage Association (GNMA),
- U.S. Department of Housing & Urban Development (PHA's),
- Federal Housing Administration, and
- Federal Financing Bank;

(4) direct obligations of any of the following federal agencies which obligations are not fully guaranteed by the full faith and credit of the United States of America:

- Senior debt obligations rated "Aaa" by Moody's and "AAA" by Standard & Poor's issued by the Federal National Mortgage Association (FNMA) or Federal Home Loan Mortgage Corporation (FHLMC),
- Obligations of the Resolution Funding Corporation (REFCORP), and
- Senior debt obligations of the Federal Home Loan Bank System;

(5) U.S. dollar denominated deposit accounts, federal funds and banker's acceptances with domestic commercial banks which have a rating on their short term certificates of deposit on the date of purchase of "A-1" or "A-1+" by Standard & Poor's and "P-1" by Moody's and maturing no more than 360 days after the date of purchase (ratings on holding companies are not considered as the rating of the bank);

(6) commercial paper which is rated at the time of purchase in the single highest classification, "A-1+" by Standard & Poor's and "P-1" by Moody's and which matures not more than 270 days after the date of purchase;

(7) investments in a money market fund rated "AAAm" or "AAAm-G" or better by Standard & Poor's;

(8) "Pre-refunded Municipal Obligations," defined as follows: any bonds or other obligations of any state of the United States of America or of any agency, instrumentality or local governmental unit of any such state which are not callable at the option of the obligor prior to maturity or as to which irrevocable instructions have been given by the obligor to call on the date specified in the notice; and

(A) which are rated, based on an irrevocable escrow account or fund (the "escrow"), in the highest rating category of Standard & Poor's and Moody's or any successors thereto; or

(B) (i) which are fully secured as to principal, interest and premium, if any, by an escrow consisting only of cash or obligations described in paragraph (2) above, which escrow may be applied only to the payment of such principal of and interest and premium, if any, on such bonds or other obligations on the maturity date or dates thereof or the specified redemption date or dates pursuant to such irrevocable instructions, as appropriate, and (ii) which escrow is sufficient, as verified by a nationally recognized independent certified public accountant, to pay principal of and interest and premium, if any, on the Bonds or other obligations described in this paragraph on the maturity date or dates thereof or on the redemption date or dates specified in the irrevocable instructions referred to above, as appropriate; provided, however, that Pre-refunded Municipal Obligations meeting the requirements of this subsection (B) may not be used as Permitted Investments.

(9) general obligations of states with a rating of at least "A2/A" or higher by both Moody's and Standard & Poor's; and

(10) repurchase agreements providing for the transfer of securities from a qualifying bank, securities firm or insurance company (seller/borrower) to the Trustee (buyer/lender), and the transfer of cash from the Trustee to the qualifying bank, securities firm or insurance company with an agreement that the dealer bank or securities firm will repay the cash plus a yield to the Trustee in exchange for the securities at a specified date.

Repurchase Agreements must satisfy the following criteria:

(1) Repurchase Agreements must be between the Trustee and:

(a) a domestic bank or a New York branch of a foreign bank with long term ratings of at least "Aa3 and AA-" by Moody's and Standard & Poor's, respectively; or

(b) a registered broker/dealer which is under the jurisdiction of the Securities Investors Protection Corp., with long term ratings of at least "A3 and A-" by Moody's and Standard & Poor's, respectively; or

(c) an insurance company (or corporation whose obligations are guaranteed by an insurance company in the form of an insurance policy or by an insurance holding company) rated at least "AA3 and Aa-" by Moody's and Standard & Poor's, respectively.

(2) Repurchase Agreements must include the following:

(a) Securities which are acceptable for transfer are:

(1) Bonds or other obligations of the United States;

(2) Notes, bonds, debentures or other similar obligations issued by the federal land banks, intermediate credit banks, or banks for cooperatives or any other obligations issued pursuant to the provisions of an act of the Congress of the United States known as the Farm Credit Act of 1971, and acts amendatory thereto;

(3) Bonds of the federal home loan banks;

(4) Any bonds or other obligations guaranteed as to payment of principal and interest by the government of the United States or any agency or instrumentality thereof;

(5) A surety bond issued by an insurance company licensed pursuant to the laws of the state of West Virginia whose claims-paying ability is rated in the highest category by at least one nationally recognized statistical rating agency. The face amount of such surety bond shall be at least equal to the portion of the deposit to be secured by the surety bond;

(6) An irrevocable standby letter of credit issued by a Federal Home Loan Bank possessing the highest rating issued by at least one nationally recognized statistical rating agency.

(b) The term of the repurchase agreement may be up to 90 days; but may provide for automatic renewals.

(c) The collateral must be delivered to the Trustee (if the Trustee is not supplying the collateral) or third party acting as agent for the Trustee (if the Trustee is supplying the collateral)

before/simultaneously with payment (perfection by possession of certificated securities).

(d) The Trustee has a perfected first priority security interest in the collateral.

(e) Collateral is free and clear of third-party liens and in the case of SIPC broker was not acquired pursuant to a repurchase agreement or reverse repurchase agreement.

(f) Failure to maintain the requisite collateral percentage will require the Trustee to liquidate collateral.

(g) Valuation of Collateral:

(1) The securities must be valued weekly, marked-to-market at current market price plus accrued interest.

(2) The value of collateral must be equal to 102% of the amount of cash transferred by the Trustee to the dealer bank or securities firm under the repurchase agreement plus accrued interest. If the value of securities held as collateral falls below 102% of the value of the cash transferred by the Trustee, then additional cash and/or acceptable securities must be transferred.

(3) Legal opinion which must be delivered to the Trustee: Repurchase Agreements must meet all applicable guidelines under State law for legal investment of public funds.

"Placement Agent" means, with respect to the Series 2014 Bonds, Piper Jaffray & Co.

"Principal Account" means the Principal Account established within the Debt Service Fund pursuant to Section 4.01 of this Indenture.

"Principal Payment Date" means (a) with respect to the Series 2014 Bonds, June 1 and December 1 of each year, commencing June 1, 201__ and (b) with respect to any Subordinate Bonds, the dates established in the Supplemental Indenture authorizing the issuance thereof.

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

"Project Cost Requisition" means a Requisition for Payment from Project Fund, the form of which is attached hereto and made a part hereof as **Exhibit C**.

"Project Fund" means the fund of that name created by Section 4.01 hereof.

"Project Plan" means the plan to finance costs of design, acquisition, construction and equipping of the Project within or benefitting the Redevelopment District and approved by the Issuer pursuant to the TIF District Ordinance.

"Qualified Institutional Buyer," as defined in subsection (a) of Rule 144A of the Securities Act of 1933 ("Rule 144A"), means any of the following entities, acting for its own account or the accounts of other qualified institutional buyers, that in the aggregate owns and invests on a discretionary basis at least $100 million in securities of issuers that are not affiliated with the entity, as the term may be amended from time to time:

- Any *insurance company* as defined in Section 2(a)(13) of the Securities Act;

- Any *investment company* registered under the Investment Company Act or any *business development company* as defined in Section 2(a)(48) of that Act;

- Any *Small Business Investment Company* licensed by the U.S. Small Business Administration under Section 301(c) or (d) of the Small Business Investment Act of 1958;

- Any *plan* established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees;

- Any *employee benefit plan* within the meaning of title I of the Employee Retirement Income Security Act of 1974;

- Any trust fund whose trustee is a bank or trust company and whose participants are exclusively plans of the types identified in paragraph (a)(1)(i)(D) or (E) of Section 144 A, except trust funds that include as participants individual retirement accounts or H.R. 10 plans;

- Any *business development company* as defined in Section 202 (a)(22) of the Investment Advisers Act of 1940;

- Any organization described in Section 501(c) (3) of the Code, corporation (other than a bank as defined in Section 3(a)(2) of the Securities Act or a savings and loan association or other institution referenced in section 3(a)(5)(A) of the Securities Act or a foreign bank or savings and loan association or equivalent institution), partnership, or Massachusetts or similar business trust;

- Any *investment adviser* registered under the Investment Advisers Act;

- Any *dealer* registered pursuant to Section 15 of the Securities Exchange Act, acting for its own account or the accounts of other qualified institutional buyers, that in the aggregate owns and invests on a discretionary basis at least $10 million of securities of issuers that are not affiliated with the dealer, provided that securities constituting the whole or a part of an unsold allotment to or subscription by a dealer as a participant in a public offering shall not be deemed to be owned by such dealer;

- Any *dealer* registered pursuant to section 15 of the Securities Exchange Act acting in a riskless principal transaction on behalf of a qualified institutional buyer;

- Any investment company registered under the Investment Company Act, acting for its own account or for the accounts of other qualified institutional buyers, that is part of a family of investment companies which own in the aggregate at least $100 million in securities of issuers, other than issuers that are affiliated with the investment company or are part of such family of investment companies. Family of investment companies means any two or more investment companies registered under the Investment Company Act, except for a unit investment trust whose assets consist solely of shares of one or more registered investment companies, that have the same investment adviser (or, in the case of unit investment trusts, the same depositor), provided that, for purposes of this section:

- Each series of a series company (as defined in Rule 18f-2 under the Investment Company Act) shall be deemed to be a separate investment company; and

- Investment companies shall be deemed to have the same adviser (or depositor) if their advisers (or depositors) are majority-owned subsidiaries of the same parent, or if one investment company's adviser (or depositor) is a majority-owned subsidiary of the other investment company's adviser (or depositor);

- Any entity, all of the equity owners of which are qualified institutional buyers, acting for its own account or the accounts of other qualified institutional buyers; and

Any *bank* as defined in section 3(a)(2) of the Securities Act, any savings and loan association or other institution as referenced in section 3(a)(5)(A) of the Securities Act, or any foreign bank or savings and loan association or equivalent institution, acting for its own account or the accounts of other qualified institutional buyers, that in the aggregate owns and invests on a discretionary basis at least $100 million in securities of issuers that are not affiliated with it and that has an audited net worth of at least $25 million as demonstrated in its latest annual financial statements, as of a date not more than 16 months preceding the date of sale under the Rule in the case of a U.S. bank or savings and loan association, and not more than 18 months preceding such date of sale for a foreign bank or savings and loan association or equivalent institution;

"Rebate Fund" means the fund by that name created pursuant to Section 4.01 of this Indenture.

"Redemption Account" means the account by that name created by Section 4.01 hereof.

"Redemption Price" means, when used with respect to any Bond or portion thereof, the principal amount of such Bond or such portion thereof plus the applicable premium, if any, payable upon redemption thereof pursuant to this Indenture.

"Redevelopment District" means The City of Morgantown Redevelopment District No. 3 established pursuant to the TIF District Ordinance, as it may from time to time be amended.

"Registered Owner" or **"Registered Owners"** means the owner or owners of the Series 2014 Bonds as indicated on the Bond Register maintained by the Registrar.

"Registrar" means the Trustee in its capacity as Bond registrar under this Indenture.

"Regular Record Date" means the 15th day (whether or not a Business Day) of the calendar month next preceeding an Interest Payment Date.

"Reserve Requirement" means, with respect to the Series 2014 Bonds, the sum of $[•], which does not exceed the lesser of (a) 10% of the principal amount of the Series 2014 Bonds secured thereby, (b) 125% of the average annual debt service on the Series 2014 Bonds secured thereby or (c) the maximum annual debt service on the Series 2014 Bonds secured thereby.

"Revenue Fund" means the fund by that name created pursuant to Section 4.01 of this Indenture.

"Series" means any series of Bonds issued hereunder.

"Series 2010 Bonds" means the Issuer's Tax Increment Revenue Bonds, Series 2010 (Sunnyside Up Project Plan No. 1), dated June 16, 2010, issued in the original aggregate principal amount of $1,700,000.

"Series 2014 Bonds" or "Bonds" means The City of Morgantown Tax Increment Revenue and Refunding Bonds, Series 2014 (Sunnyside Up Project No. 2) authorized to be issued pursuant to this Indenture. The Series 2014 Bonds shall be payable from and secured by a pledge and security interest in the Tax Increment Revenues and the TIF Fund.

"State" means the State of West Virginia.

"Subordinate Bonds" means obligations issued by the Issuer pursuant to the Act which are secured by a pledge of funds on deposit in the TIF Fund and by a pledge of the Tax Increment Revenues generated in the Redevelopment District which is subordinate to the lien and pledge thereof in favor of the Series 2014 Bonds.

"Supplemental Indenture" means any indenture supplemental or amendatory to this Indenture entered into by the Issuer and the Trustee pursuant to Article VII of this Indenture.

"Surplus Revenues" means any Tax Increment Revenues remaining in the Revenue Fund each June 1 after all payments have been made from the Revenue Fund into the various funds and accounts to satisfy all obligations on the Revenue Fund as provided for pursuant to Section 4.07B of this Indenture, and if at least $_____ has been applied in the Bond Year then ending to the payment of Debt Service on the Series 2014 Bonds.

"**Tax Certificate**" means the Tax and Non-Arbitrage Certificate dated as of [•], 2014, executed and delivered by the Issuer in connection with the closing of the Series 2014 Bonds.

"Tax Consultant" means any independent appraiser or any independent financial or tax consultant retained by the Issuer for the purpose of computing, or assisting in the computation of, the Tax Increment Revenues.

"Taxes" means, subject to the exceptions and qualifications set forth in the Act, all real and personal property taxes that are required to be paid to the Sheriff of Monongalia County, representing the regular levy on all such applicable properties within the Redevelopment District.

"Tax Increment" means the amount of regular levy property taxes attributable to the amount by which the current assessed value (as defined by the Act) of real and tangible personal property, excluding property which is exempt pursuant to the Act, having a tax situs in the Redevelopment District exceeds the base assessed value (as defined in the Act) of such property.

"Tax Increment Revenues" shall mean the Tax Increment monies payable to the Sheriff of Monongalia County with respect to the Redevelopment District.

"**TIF District Ordinance**" means the Ordinance enacted by the Issuer on December 16, 2008 to approve the Project Plan and the creation of the Redevelopment District.

"TIF Fund" means the Morgantown Redevelopment District No. 3 Tax Increment Fund created by the Issuer pursuant to the TIF District Ordinance and as provided for under the Act, which is currently maintained with _____, Morgantown, West Virginia.

"Trustee" means The Bank of New York Mellon and its successors, and any other corporation that may at any time be substituted in its place as provided in Section 6.10.

"Trust Estate" means the Trust Estate described in the Granting Clauses of this Indenture.

Section 1.02. Rules of Construction.

Unless the context clearly indicates to the contrary, the following rules shall apply to the construction of this Indenture:

A. Words importing the singular number include the plural number and words importing the plural number include the singular number.

B. Words of the masculine gender include correlative words of the feminine and neuter genders.

C. The headings and the table of contents set forth in this Indenture are solely for convenience of reference and shall not constitute a part of this Indenture, nor shall they affect its meaning, construction or effect.

D. Words importing persons include any individual, corporation, limited liability company, partnership, joint venture, association, joint stock company, trust, unincorporated organization or government or agency or political subdivision thereof.

E. Any reference to a particular percentage or proportion of the holders of Bonds shall mean the holders at the particular time of the specified percentage or proportion in aggregate principal amount of all Bonds then Outstanding under this Indenture, except Bonds held by or for the account of the Issuer, whether or not pledged to or by the Issuer; however, Bonds so pledged may be regarded as Outstanding for the purposes of this paragraph if the pledgee establishes to the satisfaction of the Trustee the pledgee's right to vote such Bonds. Any reference herein to Bonds the consent or direction of a specified proportion of the holders of which is required or permitted prior to the taking of any action hereunder shall mean the holders of such proportion of Outstanding Bonds as shall be affected thereby.

F. Any reference to the Project Fund, the Costs of Issuance Fund, the Debt Service Fund, the Redemption Account, the Administrative Expense Fund, and the Revenue Fund shall be to the fund or account so designated that is created under Article IV. If any Supplemental Indenture provides for the establishment of separate funds and accounts for any Series of Bonds, then any provision of this Indenture requiring or permitting the application of amounts on deposit in any fund or account to the payment of any Bond or the transfer of amounts on deposit in any fund or account maintained for any Bonds to any other fund or account shall refer to the fund or account maintained for such Bonds.

G. Any reference to a particular Article or Section shall be to such Article or Section of this Indenture unless the context shall require otherwise.

ARTICLE II

AUTHORIZATION AND DETAILS OF THE BONDS; SUBORDINATE BONDS

Section 2.01. Series 2014 Bonds Authorized.

There is hereby authorized under this Indenture the issuance of a series of bonds in the aggregate principal amount of $_____ which shall be designated "The City of Morgantown Tax Increment Revenue and Refunding Bonds, Series 2014 (Sunnyside Up Project No. 2)" for the purposes of refunding and repaying in full the outstanding principal amount of the Series 2010 Bonds, financing Costs of the Project, funding a Reserve Fund for the Series 2014 Bonds, paying the Costs of Issuance of the Series 2014 Bonds and paying other costs relating thereto.

Section 2.02. Details of Bonds; Form of Bonds.

The Series 2014 Bonds shall be issuable as fully registered bonds in the denominations of $100,000 and any integral multiple of $1,000 in excess thereof. The Series 2014 Bonds shall be issued in the original aggregate principal amount of $_____ and shall be numbered separately from 1 upward preceded by the letter "R" prefixed to the number.

The Series 2014 Bonds shall be dated as of the Closing Date and shall bear interest at the fixed rate of [__]% per annum from their date (computed on the basis of a year of 360 days and twelve 30-day months) which interest shall accrue on the principal amount of the Series 2014 Bonds which has been advanced to or upon the order of the Issuer from time to time by the Original Purchaser as indicated in the Record of Advances maintained by the Trustee, from the Closing Date until payment of principal has been made or provided for, payable on each Interest Payment Date, commencing [_____] 1, 2015, except that Series 2014 Bonds which are reissued upon transfer, exchange or other replacement shall bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, or if no interest has been paid, from the date of the Series 2014 Bonds. The Series 2014 Bonds shall be draw down Bonds with the principal amount repayable thereon being equal to the par amount of the Series 2014 Bond advanced by the Original Purchaser to or upon the order of the Issuer from time to time as indicated in the Register of Advances maintained by the Trustee, which shall be the official record of advances and as indicated pursuant to the Record of Advances maintained by the Original Purchaser and attached to the Series 2014 Bond as Exhibit A, which shall be the unofficial record of the advances, less the principal amount of the Series 2014 Bond repaid by the Issuer from time to time as herein provided and as provided in the Series 2014 Bonds. Any principal amount of the Series 2014 Bond which has been advanced by the Original Purchaser shall not then be readvanced by the Original Purchaser as this obligation is not a revolving credit facility. Any principal amount of the Series 2014 Bonds which has not been advanced by the Original Purchaser to or upon the order of the Issuer on or prior to _____1, 20___, shall then be disbursed by the Original Purchaser on such date or as soon thereafter as practical into the Project Fund and shall thereafter continue to be subject to requisitioning by the Issuer as provided for the Project Fund pursuant to Section 4.03 of this Indenture.

The principal amount of the Series 2014 Bonds shall be repayable by the Issuer solely from the Tax Increment Revenues deposited into the TIF Fund, payable in installments on each Principal Payment Date, in the amounts indicated in the Debt Service Schedule attached hereto as **Exhibit F**, with all principal of the Series 2014 Bonds not theretofore repaid pursuant to scheduled payments of principal on such Principal Payment Dates or pursuant to optional or extraordinary mandatory redemption of the Series 2014 Bonds as indicated pursuant to Section 3.01 of this Indenture or otherwise, together with all interest which has accrued thereon and not theretofore been repaid, being due and payable on June 1, 2038, which shall be the Maturity Date of the Series 2014 Bonds. The principal of the Series 2014 Bonds shall be subject to optional redemption and mandatory redemption as provided in Section 3.01 hereof. If the Issuer redeems the principal amount of the Series 2014 Bonds in part as provided for optional redemption or extraordinary mandatory redemption pursuant to Section 3.01 of this Indenture, the scheduled payments of principal indicated in **Exhibit F** attached hereto shall be reduced in inverse order of scheduled payment dates and the Trustee shall prepare a new Debt Service Schedule to reflect such revised principal payment amounts and provide the same to the Issuer and replace **Exhibit F** attached hereto.

The Issuer shall, on a monthly basis, or with such greater frequency as may be permitted pursuant to the written consent of the Original Purchaser, prepare requisitions for the payment of the Costs of the Project as the same are incurred, which Project Cost Requisitions shall be in the form of **Exhibit C** attached hereto and made a part hereof, and following approval of the same by the Issuer submit such requisition to the Trustee for the payment of the Costs of the Project. Upon receiving a Project Cost Requisition in the form attached hereto as **Exhibit C** which has been duly prepared and executed by the Issuer, and which has all supporting invoices attached thereto, the Trustee shall, prior to the expenditure of all monies which have been transferred from the TIF Fund to the Project Fund, disburse funds from the Project Fund to the parties and in the amounts indicated in the requisition, within 2 Business Days following its receipt of such Project Cost Requisition. Following the expenditure of all monies which have been transferred from the TIF Fund to the Project Fund, the Trustee shall transfer a Project Cost Requisition which it has received from the Issuer to the Original Purchaser within 1 Business Day of the Trustee's receipt of the same from the Issuer. Following the completion of its customary inspection and payment approval process for construction projects of similar type and scope, the Original Purchaser shall transfer the amount of such Project Cost Requisition which has been approved for payment to the Trustee and thereby fund such portion of the purchase price of the Series 2014 Bonds. The Trustee shall thereupon, within 2 Business Days of its receipt of such funds from the Original Purchaser disburse funds from the Project Fund to the parties and in the amounts which have been approved for payment by the Original Purchaser. All disbursements from the Project Fund for the payment of the Costs of the Project shall be deemed to be derived first from funds which have been transferred from the TIF Fund into the Project Fund until such funds are exhausted and thereafter such Costs of the Project shall be deemed to be paid from proceeds of the Series 2014 Bonds.

The Issuer shall submit requisitions to the Trustee for payment of the Costs of Issuance of the Series 2014 Bonds. Upon receiving a Costs of Issuance Requisition in the form attached hereto as **Exhibit D** which has been duly prepared and executed by the Issuer, and which has all supporting invoices attached thereto, the Trustee shall disburse funds from the Costs of Issuance Fund to the parties and in the amounts indicated in the requisition, within 2 Business Days following its receipt of such Costs of Issuance Requisition.

The Series 2014 Bonds shall be subject to redemption prior to maturity in accordance with Section 3.01, and shall otherwise have the terms, tenor, denominations, details and specifications as set forth in the form of Series 2014 Bond attached hereto as **Exhibit A - Form of Series 2014 Bonds**.

Any Series of Subordinate Bonds shall bear interest, be subject to redemption prior to maturity and shall otherwise have the terms, tenor, denominations, details and specifications as set forth in the Supplemental Indenture authorizing the issuance of such Subordinate Bonds.

The principal of the Bonds shall not be subject to acceleration, provided that nothing in this Section shall in any way prohibit the prepayment or redemption of Bonds under Article III, or the defeasance of the Bonds and discharge of this Indenture under Section 8.01.

The Series 2014 Bonds shall be substantially in the form set forth in **Exhibit A** attached hereto and made a part hereof, with such insertions, omissions and variations as may be deemed necessary or appropriate by an Authorized Officer of the Issuer executing the same and as shall be permitted by the Act. The Issuer hereby adopts the form of Series 2014 Bond set forth in **Exhibit A**, and all of the covenants and conditions set forth therein, as and for the form of obligation to be incurred by the Issuer as the Series 2014 Bonds. The covenants and conditions set forth in such form are incorporated into this Indenture by reference and shall be binding upon the Issuer as though set forth in full herein.

The Bonds may contain, or have endorsed thereon, any notations, legends or endorsements not inconsistent with the provisions of this Indenture or of any Supplemental Indenture authorizing the same as may be necessary or desirable and as may be determined by the Authorized Officers of the Issuer executing the Bonds prior to the authentication and delivery of such Bonds. The execution and delivery of the Bonds by the Authorized Officers of the Issuer in accordance with this Indenture shall be conclusive evidence of the approval of the form of such Bonds by the Issuer, including any insertions, omissions, variations, notations, legends or endorsements authorized by this Indenture.

Before authenticating and delivering any Bond, the Registrar shall complete the form of such Bond to show the registered owner, principal amount, interest rate, if any, maturity date, number and authentication date of such Bond.

Section 2.03. Place and Manner of Payment. The Debt Service on the Bonds shall be payable in any coin or currency of the United States of America which at the time of payment is legal tender for the payment of public and private debts. The principal of the Series 2014 Bonds, together with the accrued interest thereon not theretofore repaid, which remains due and payable on the Maturity Date shall be payable upon presentation and surrender of such Series 2014

Bonds at the corporate trust operation's office of the Trustee, currently located in _____, New Jersey. With respect to Series 2014 Bonds which are subject to mandatory extraordinary redemption in part as provided for in Section 3.01(B) of this Indenture, the Trustee shall make the principal payment directly to the Registered Owner and update its records to reflect the remaining principal balance due and owing on such Series 2014 Bonds without the necessity of the Registered Owner tendering such Series 2014 Bonds to the principal corporate trust office of the Trustee for payment and issuance of a new Bond or Bonds. Principal and interest on the Series 2014 Bonds, prior to the Maturity Date thereof, shall be paid on each Principal Payment Date and Interest Payment Date by check or draft mailed to the person who is the Registered Owner of such Series 2014 Bonds and at the address appearing on the Bond Register at the close of business on the Record Date pertaining to such Principal Payment Date and Interest Payment Date; and to any Registered Owner of $1,000,000 or more in aggregate principal amount of the Series 2014 Bonds as of the commencement of business of the Trustee on the Record Date for a particular Principal Payment Date and Interest Payment Date who so elects, by wire transfer of funds to such wire transfer address within the continental United States as such Registered Owner shall have furnished to the Trustee in writing not less than five days prior to such Record Date and upon compliance with the reasonable requirements of the Trustee; provided, however, that, if and to the extent the Issuer shall default in the payment or provision for payment of principal or interest on any Principal Payment Date or Interest Payment Date, such principal or interest in default shall cease to be payable to the person who was the holder of such Series 2014 Bonds as of the Record Date. Whenever moneys become available for the payment of such defaulted principal or interest, the Trustee shall establish a Special Record Date for the payment of such defaulted principal or interest, which shall be not more than 15 nor less than 10 days prior to the date of the proposed payment, and the Trustee shall cause notice of the proposed payment and of such Special Record Date to be mailed by first class mail, postage prepaid, to each Registered Owner at his address as it appears on the Bond Register not less than 10 days prior to such Special Record Date. Such notice having been so mailed, the defaulted principal or interest, as applicable, shall be payable to the persons who are the Registered Owners of the Series 2014 Bonds (or their respective predecessor Series 2014 Bonds) at the close of business on such Special Record Date. Interest will not accrue on delinquent interest but will continue to accrue on delinquent principal at the rate stated herein.

Subject to the foregoing, each Series 2014 Bond delivered under this Indenture and the indentures supplemental hereto upon transfer thereof, or in exchange for or in lieu of any other Series 2014 Bond, shall carry the rights to interest accrued and unpaid, and to accrue on such Series 2014 Bond, or which were carried by such replaced Series 2014 Bond.

Section 2.04. Execution and Authentication.

The Bonds shall be executed in the name and on behalf of the Issuer by the manual or facsimile signature of its Mayor and City Manager, sealed with its corporate seal (or a facsimile thereof) and attested by the manual or facsimile signature of its City Clerk. In case the Mayor, City Manager, or City Clerk of the Issuer whose manual or facsimile signature appears on the Bonds shall cease to be such officer before delivery of such Bonds, such signature, nevertheless, shall, provided that all conditions precedent to the issuance of such Bonds have been satisfied, be valid and sufficient for all purposes as if such officer had remained in office until such delivery, and the Issuer may adopt and use for the execution of Bonds the manual or the facsimile

signature of any person who shall have been at the time the proper officer to execute such Bonds, notwithstanding the fact that such person may not have been such officer on the date of such Bonds or that such person may have ceased to be such officer at the time when such Bonds shall be actually authenticated and delivered.

No Bond shall be valid or obligatory for any purpose or entitled to any right or benefit hereunder unless there shall be endorsed on such Bond a certificate of authentication substantially in the form set forth in **Exhibit A** attached to this Indenture and made a part hereof or the form set forth in the Supplemental Indenture authorizing the issuance thereof (as the case may be), duly executed by the Registrar, and such certificate of the Registrar upon any Bond executed on behalf of the Issuer shall be conclusive evidence and the only evidence required that the Bond so authenticated has been duly issued hereunder and that the Bondholder thereof is entitled to the benefits of this Indenture. The certificate of the Registrar may be executed by any authorized signatory of the Registrar.

Section 2.05. Conditions Precedent to Delivery of Series 2014 Bonds.

The Series 2014 Bonds shall be executed by the Issuer and delivered to the Trustee, whereupon the Trustee, as Registrar, shall authenticate the Series 2014 Bonds and, upon payment of an amount equal to the initial advance of the principal amount of the Series 2014 Bonds, shall deliver the Series 2014 Bonds upon the order of the Issuer, but only upon delivery to the Trustee of:

(a) A copy, certified by the City Clerk of the Issuer, of the Bond Ordinance;

(b) An original executed counterpart of this Indenture;

(c) A request and authorization to the Trustee on behalf of the Issuer, executed by an Authorized Officer, to authenticate the Series 2014 Bonds and deliver said Series 2014 Bonds to the Original Purchaser upon payment to the Trustee, for the account of the Issuer, of an amount equal to the initial advance of the principal amount of the Series 2014 Bonds which has been requisitioned by the Issuer on the Closing Date. The Trustee shall be entitled to rely conclusively upon such request and authorization as to the names of the purchasers and the amounts of such first draw;

(d) An Opinion of Bond Counsel, dated as of the Closing Date; and

(e) Such other certificates, statements, opinions, receipts and documents as the Trustee shall reasonably require for the delivery of the Series 2014 Bonds.

When the documents specified above have been filed with the Trustee, and when the Series 2014 Bonds shall have been executed and authenticated as required by this Indenture, the Trustee shall deliver the Series 2014 Bonds to or upon the order of the Original Purchaser thereof, but only upon payment to the Trustee of the principal amount of the Series 2014 Bonds which has been requisitioned by the Issuer on the Closing Date. The initial advance of the principal amount of the Series 2014 Bonds shall be immediately paid over to the Trustee, and the Trustee shall deposit and apply such proceeds as provided in Article IV hereof.

Section 2.06. Additional Bonds and Subordinate Bonds.

A. No Bonds shall be issued on a senior and prior basis with respect to lien on or source of and security for payment to the Series 2014 Bonds. No Additional Bonds secured in whole or in part by the Trust Estate may be issued at any time by the Issuer pursuant to this Indenture, any Supplemental Indenture or otherwise. "Additional Bonds" means any Bonds which would have a shared first priority lien upon the Tax Increment Revenues deposited from time to time in the TIF Fund with the pledge and lien thereon which is created by this Indenture and the Act in favor of the Series 2014 Bonds.

B. Additional Bonds shall not be deemed to include bonds, notes, certificates or other obligations subsequently issued, including but not limited to any Subordinate Bonds, the lien of which on the Tax Increment Revenues and the TIF Fund is subordinate to the prior and superior first priority lien of the Series 2014 Bonds. The Issuer may issue Subordinate Bonds without having to obtain the consent of the Registered Owners of any Outstanding Bonds, the Trustee or any other party so long as at least $_____ in Tax Increment Revenues was collected by the Sheriff of Monongalia County and deposited by the Issuer into the TIF Fund in the immediately preceding Bond Year. Such Subordinate Bonds would be payable solely from Surplus Revenues on deposit in the TIF Fund and such Subordinate Bonds would be secured by a lien on and pledge of the Tax Increment Revenues generated in the TIF District and deposited into the TIF Fund, or a portion thereof as may be provided for in a Supplemental Indenture, which is junior and subordinate in all respect to the lien and pledge thereof in favor of the Series 2014 Bonds. Any such Subordinate Bonds would be authorized pursuant to and have such terms and provisions as would be provided in a Supplemental Indenture executed and delivered pursuant to Article VII of this Indenture.

Section 2.07. Registration, Transfer and Exchange.

The Trustee shall cause to be kept at its principal corporate trust office a register (referred to herein as the "Bond Register") in which, subject to such reasonable regulations as it may prescribe, the Trustee shall provide for the registration, transfer and exchange of Bonds as herein provided. The Trustee is hereby appointed "Bond Registrar" for the purpose of registering Bonds and transfers of Bonds as herein provided.

Bonds may be transferred or exchanged only upon the Bond Register maintained by the Trustee as provided in this Section. Upon surrender for transfer or exchange of any Bonds at the principal corporate trust office of the Trustee, the Issuer shall execute, and the Trustee shall authenticate and deliver, in the name of the designated transferee or transferees, one or more new Bonds of the same series and maturity, of any authorized denominations and of a like aggregate principal amount.

Every Bond presented or surrendered for transfer or exchange shall (if so required by the Issuer or the Trustee, as Bond Registrar) be duly endorsed, or be accompanied by a written instrument of transfer in form satisfactory to the Issuer and the Trustee, as Bond Registrar, duly executed by the Registered Owner thereof or his attorney or legal representative duly authorized in writing.

All Bonds surrendered upon any exchange or transfer provided for in this Indenture shall be promptly cancelled by the Trustee and thereafter disposed of as required by applicable law.

All Bonds issued upon any transfer or exchange of Bonds shall be the valid obligations of the Issuer, evidencing the same debt, and entitled to the same security and benefits under this Indenture, as the Bonds surrendered upon such transfer or exchange.

No service charge shall be made for any registration, transfer or exchange of Bonds, but the Trustee may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any transfer or exchange of Bonds, and such charge shall be paid before any such new Bonds shall be delivered. The fees and charges of the Trustee for making any transfer or exchange and the expense of any Bond printing necessary to effect any such transfer or exchange shall be paid by the Registered Owner requesting such transfer or exhange. In the event any Registered Owner fails to provide a correct taxpayer identification number to the Trustee, the Trustee may impose a charge against such Registered Owner sufficient to pay any governmental charge required to be paid as a result of such failure. In compliance with Section 3406 of the Internal Revenue Code, such amount may be deducted by the Trustee from amounts otherwise payable to such Registered Owner hereunder or under the Bonds.

The Trustee shall not be required (i) to transfer or exchange any Bonds during a period beginning at the opening of business 15 days before the day of the first publication or the mailing (if there is no publication) of a notice of redemption of such Bonds and ending at the close of business on the day of such publication or mailing, or (ii) to transfer or exchange any Bonds so selected for redemption in whole or in part, during a period beginning at the opening of business on any Regular Record Date for such series of Bonds and ending at the close of business on the relevant Principal Payment Date or Interest Payment Date therefor.

The Person in whose name any Bond shall be registered on the Bond Register shall be deemed and regarded as the absolute owner thereof for all purposes, except as otherwise provided in this Indenture, and payment of or on account of the principal of and premium, if any, and interest on any such Bond shall be made only to or upon the order of the Registered Owner thereof or his legal representative, but such registration may be changed as herein provided. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid.

The Trustee will keep on file at its principal corporate trust office a list of the names and addresses of the last known owners of all Bonds and the identification numbers of such Bonds held by each of such Registered Owners. At reasonable times and under reasonable regulations established by the Trustee, the list may be inspected and copied by the Issuer or the owners of 10% or more in principal amount of Bonds Outstanding or the authorized representative thereof, provided that the ownership of such Owner and the authority of any such designated representative shall be evidenced to the satisfaction of the Trustee.

Anything to the contrary in this Indenture notwithstanding, no Series 2014 Bond or beneficial ownership interest therein may be offered, sold or transferred except to a Qualified Institutional Buyer or to any entity for which all of the equity owners are Accredited Investors

and in an amount which is not less than an Authorized Denomination and unless the Trustee has received an investor letter from the new Registered Owner in substantially the form attached as **Exhibit B** to this Indenture and each of the foregoing shall be a condition to registration of the ownership of the Series 2014 Bonds or any portion thereof to such transferee.

Section 2.08. Mutilated, Destroyed, Lost and Stolen Bonds.

If (i) any mutilated Bond is surrendered to the Trustee, or the Trustee receives evidence to its satisfaction of the destruction, loss or theft of any Bond, and (ii) there is delivered to the Issuer and the Trustee such security or indemnity as may be required by it to save the Trustee and the Issuer harmless, then, in the absence of notice to the Trustee that such Bond has been acquired by a bona fide purchaser, the Issuer shall execute and upon its request the Trustee shall authenticate and deliver, in exchange for or in lieu of any such mutilated, destroyed, lost or stolen Bond, a new Bond of the same series and maturity and of like tenor and principal amount, bearing a number not contemporaneously outstanding.

In case any such mutilated, destroyed, lost or stolen Bond has become or is about to become due and payable, the Issuer in its discretion may, instead of issuing a new Bond, pay such Bond.

Upon the issuance of any new Bond under this Section, the Issuer and the Trustee may require the payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in relation thereto and any other expenses connected therewith.

Every new Bond issued pursuant to this Section in lieu of any destroyed, lost or stolen Bond, shall constitute an original additional contractual obligation of the Issuer, whether or not the destroyed, lost or stolen Bond shall be at any time enforceable by anyone, and shall be entitled to all the security and benefits of this Indenture equally and ratably with all other Outstanding Bonds.

The provisions of this Section are exclusive and shall preclude (to the extent lawful) all other rights and remedies with respect to the replacement or payment of mutilated, destroyed, lost or stolen Bonds.

Section 2.09. Cancellation of Bonds.

All Bonds surrendered for payment, redemption, transfer, exchange or replacement, if surrendered to the Trustee, shall be promptly cancelled by the Trustee, and, if surrendered to any Paying Agent other than the Trustee, shall be delivered to the Trustee and, if not already cancelled, shall be promptly cancelled by the Trustee. The Issuer may at any time deliver to the Trustee for cancellation any Bonds previously authenticated and delivered hereunder, which the Issuer may have acquired in any manner whatsoever, and all Bonds so delivered shall be promptly cancelled by the Trustee. No Bond shall be authenticated in lieu of or in exchange for any Bond cancelled as provided in this Section, except as expressly provided by this Indenture. The Trustee shall execute and deliver to the Issuer a certificate describing the Bonds so cancelled. All cancelled Bonds held by the Trustee shall be disposed of in accordance with applicable law.

Section 2.10. Payment of Debt Service Following Expiration of Redevelopment District. Pursuant to Section 10 of the TIF Act, notwithstanding any provision of this Indenture to the contrary, the Redevelopment District shall dissolve on the earlier date of the following: (i) payment in full or legal defeasance of the outstanding principal of and interest on all tax increment financing obligations that have been issued by the Issuer for the benefit of the Redevelopment District, including, but not limited to, the Series 2014 Bonds, any bonds issued on a parity therewith, subordinate thereto, or to refund such obligations, together with the satisfaction of all obligations on the TIF Fund for the payment of pay-as-you-go projects that have been approved for the TIF District, provided that there is no approved project plan for the TIF District which provides for the issuance of additional tax increment financing obligations for the TIF District not theretofore issued; or (ii) December 16, 2038, being 30 years from the date of creation of the TIF District by the Issuer.

The Bondholders of the Series 2014 Bonds and any Subordinate Bonds agree that any principal or interest on the Series 2014 Bonds which remains due and payable following December 16, 2038, shall be waived by such Bondholders and the Series 2014 Bonds and any Subordinate Bonds shall thereupon be considered legally discharged and satisfied. Following December 16, 2038, the Issuer shall cause all funds then on deposit in the TIF Fund to be transferred to the Revenue Fund, to be used, first for the payment of Administrative Expenses of the Redevelopment District, and then for payment to the Bondholders of the tax increment financing obligations issued by the Issuer under and pursuant to the TIF Act with respect to the Redevelopment District in their order of priority.

ARTICLE III

REDEMPTION OF BONDS

Section 3.01. Series 2014 Bonds Subject to Redemption.

The Series 2014 Bonds are subject to redemption prior to maturity in accordance with their terms and the terms and provisions set forth in this Article. The Series 2014 Bonds at the time outstanding may be redeemed prior to their respective maturities as follows:

A. **Optional Redemption**. The Series 2014 Bonds are subject to redemption prior to maturity, at the option of the Issuer, as a whole or in part at any time, at the Redemption Price of 100% of the principal amount redeemed, plus interest accrued thereon to the date set for redemption.

B. **Mandatory Extraordinary Redemption**. The Series 2014 Bonds are subject to mandatory extraordinary redemption and payment prior to maturity at a Redemption Price equal to 100% of the principal amount thereof then being redeemed plus accrued interest thereon on June 1 (or on such subsequent date as would permit the notice of redemption required by Section 3.03 to be given unless such notice is waived by the Bondholder) of each Bond Year, commencing June 1, 201___ from funds transferred from the Revenue Fund to the Debt Service Fund for the redemption of Series 2014 Bonds in accordance with Sections 4.06 and 4.07C hereof. Unless all of the remaining principal of the Series 2014 Bonds is being paid in full, such redemption of principal shall at all times leave an Authorized Denomination of Series 2014 Bonds Outstanding.

Section 3.02. Selection of Bonds to Be Redeemed.

If fewer than all of the Bonds are to be redeemed at the option of the Issuer, the maturities of the Bonds to be redeemed shall be selected by the Issuer. If fewer than all of the Bonds of any one maturity shall be called for redemption, the Trustee shall select or cause to be selected the particular Bonds or portions of Bonds to be redeemed from such maturity by lot or in such other manner as the Trustee in its discretion may deem proper, provided that the portion of the Bond that shall remain Outstanding upon such redemption shall be in a principal amount equal to an Authorized Denomination for such Bond and, in selecting Bonds for redemption, each Bond shall be treated as representing that number of Bonds that is obtained by dividing the principal amount of such Bond by the smallest Authorized Denomination for such Bond. With respect to Bonds which are subject to mandatory extraordinary redemption in part as provided for in Section 3.01B of this Indenture, the Trustee shall make the principal payments directly to the Bondholders and update its records to reflect the remaining principal balance due and owing on such Bonds without the necessity of the Bondholders tendering such Bonds to the principal corporate trust office of the Trustee for partial payment and issuance of a new Bond or Bonds.

Section 3.03. Notice of Redemption.

The Issuer shall give notice to the Trustee of its election to redeem Bonds pursuant to Section 3.01(A). Each such notice shall be given at least 45 days prior to the redemption date of

such Bonds, or such fewer number of days as shall be acceptable to the Trustee. Upon receipt of such notice, and prior to a mandatory extraordinary redemption of Bonds pursuant to Section 3.01(B), the Trustee shall give notice in the name of the Issuer of the upcoming redemption of Bonds as set forth below.

Unless waived by any owner of Bonds to be redeemed, official notice of any such redemption shall be given by the Trustee on behalf of the Issuer by mailing a copy of an official redemption notice by first class mail, at least 30 days and not more than 60 days prior to the redemption date to the Original Purchaser and to each Registered Owner of the Bonds to be redeemed at the address shown on the Bond Register; provided, however, that with respect to a mandatory extraordinary redemption of Bonds pursuant to Section 3.01(B), the period shall be not less than 5 days nor more than 10 days prior to the redemption date. Such notice may state that the proposed redemption is conditioned on there being on deposit in the Redemption Account of the Debt Service Fund on the redemption date an amount of money sufficient to pay the redemption price of all the Bonds which are to be redeemed on that date. If such funds are not on deposit in sufficient amount therefore, the Bonds shall not be redeemed. Such failure to redeem shall not constitute an Event of Default under this Indenture or the Bonds.

Following the mailing of any notice of redemption pursuant to this Section, the Trustee shall promptly notify the Issuer in writing of the Bonds selected for redemption and, in the case of any Bonds selected for partial redemption, the principal amount thereof to be redeemed.

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

(1) the redemption date;

(2) the redemption price;

(3) the principal amount of Bonds to be redeemed and, if less than all Bonds of a maturity are to be redeemed, the identification numbers (and, in the case of partial redemption, the respective principal amounts and maturity dates) of the Bonds to be redeemed;

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

(5) the place where the Bonds to be redeemed are to be surrendered for payment of the redemption price, which place of payment shall be the principal corporate trust office of the Trustee or other Paying Agent. With respect to Bonds which are subject to mandatory extraordinary redemption in part as provided for in Section 3.01B of this Indenture, the Trustee shall make the principal payments directly to the Bondholders and update its records to reflect the remaining principal balance due and owing on such Bonds without the necessity of the Bondholders tendering such Bonds to the principal corporate trust office of the Trustee for partial payment and issuance of a new Bond or Bonds.

The failure of any Bondholder to receive notice given as provided in this Section, or any defect therein, shall not affect the validity of any proceedings for the redemption of any Bonds.

Any notice mailed as provided in this Section shall be conclusively presumed to have been duly given and shall become effective upon mailing, whether or not any owner receives such notice.

Section 3.04. Deposit of Redemption Price.

Prior to any redemption date, the Issuer shall deposit with the Trustee or with a Paying Agent an amount of money sufficient to pay the redemption price of all the Bonds which are to be redeemed on that date. Such money shall be held in trust for the benefit of the Registered Owners entitled to such redemption price and shall not be deemed to be part of the Trust Estate.

Section 3.05. Bonds Payable on Redemption Date.

Notice of redemption having been given as aforesaid, the Bonds so to be redeemed shall, on the redemption date set therefor, become due and payable at the Redemption Price therein specified and from and after such date (unless the Issuer shall default in the payment of the Redemption Price or unless a condition described in a conditional redemption notice was not met) such Bonds shall cease to bear interest. Upon surrender of any such Bond for redemption in accordance with said notice, such Bond shall be paid by the Trustee at the Redemption Price. With respect to Bonds which are subject to mandatory extraordinary redemption in part as provided for in Section 3.01B of this Indenture, the Trustee shall make the principal payments directly to the Bondholders and update its records to reflect the remaining principal balance due and owing on such Bonds without the necessity of the Bondholders tendering such Bonds to the principal corporate trust office of the Trustee for partial payment and issuance of a new Bond or Bonds.

Installments of interest with a due date on or prior to the redemption date shall be payable to the Registered Owners on the relevant Record Dates according to the terms of such Bonds and the provisions of Section 2.02.

Upon the payment of the Redemption Price of Bonds being redeemed, each check or other transfer of funds issued for such purpose shall bear or have enclosed identifying information, such as the issue and maturity of the Bonds being redeemed with the proceeds of such check or other transfer.

If any Bond called for redemption shall not be so paid upon surrender thereof for redemption, or as otherwise provided in this Article in lieu of surrender, the principal and premium, if any, shall, until paid, bear interest from the redemption date at the rate prescribed therefor in the Bond.

Section 3.06. Bonds Redeemed in Part. There may not be a redemption of Bonds in part unless the unredeemed portion of any Bond will be in an Authorized Denomination. Upon surrender of any Bond for redemption in part only, the Issuer shall execute, and the Trustee shall register, authenticate and deliver to the Owner thereof a new Bond or Bonds of Authorized Denominations, in an aggregate principal amount equal to the unredeemed portion of the Bond surrendered. With respect to Bonds which are subject to mandatory extraordinary redemption in part as provided for in Section 3.01B of this Indenture, the Trustee shall make the principal payment directly to the Bondholder and update its records to reflect the remaining principal

balance due and owing on such Bonds without the necessity of the Bondholder tendering such Bond to the principal corporate trust office of the Trustee for payment and issuance of a new Bond or Bonds.

Except with respect to an Optional Redemption in part which may be effected pursuant to Section 3.01A of this Indenture, payment of the redemption price of a portion of any Bond may be made directly to the Bondholder without surrender thereof and the Bondholder agrees that it will not sell, transfer or otherwise dispose of such Bond unless prior to delivery thereof such Registered Owner shall present such Bond to the Trustee for notation thereon of the portion of the principal thereof redeemed or shall surrender such Bond in exchange for a new Bond or Bonds for the unredeemed balance of the principal of the surrendered Bond.

ARTICLE IV

FUNDS AND ACCOUNTS

Section 4.01. Creation of Funds and Accounts.

The following funds and accounts are hereby created and shall be maintained under this Indenture:

A. Project Fund;

B. Costs of Issuance Fund;

C. Debt Service Fund, and therein,

(i) Principal Account
(ii) Interest Account
(iii) Redemption Account;

D. Administrative Expense Fund;

E. Revenue Fund;

F. Reserve Fund; and

G. Rebate Fund

Under the Act, the Issuer is required to deposit into the TIF Fund established by the Issuer pursuant to the TIF District Ordinance, all Tax Increment Revenues generated in the Redevelopment District. The Issuer has, in the Granting Clauses hereof, pledged certain revenues, funds, moneys and other security, including a pledge of the funds on deposit in the TIF Fund, to secure the payment of the principal of and interest on the Bonds.

The Project Fund, the Costs of Issuance Fund, the Debt Service Fund, the Administrative Expense Fund, the Revenue Fund, the Reserve Fund and the Rebate Fund shall be held by the Trustee hereunder separate and apart from all other moneys and funds of the Trustee and the Issuer.

For the purposes of internal accounting, the funds and accounts created or maintained pursuant to this Section may contain one or more accounts and sub-accounts, as the Issuer shall direct.

Pending the application of amounts on deposit in the Project Fund, the Debt Service Fund, the Reserve Fund and the Revenue Fund as provided in this Indenture, such amounts are hereby pledged to the payment of the principal of and interest on the Outstanding Series 2014 Bonds. The Administrative Expense Fund, the Costs of Issuance Fund and the Rebate Fund are

not pledged to the payment of any Bonds. The Trustee shall open the above created accounts at such time said accounts are required for purposes of this Indenture.

Section 4.02. Deposit of Bond Proceeds.

The initial advance of the principal amount of the Series 2014 Bonds shall be paid by the Original Purchaser on the Closing Date by certified check or wire transfer in immediately available funds and thereupon deposited by the Trustee on the Closing Date as follows:

(i) to the Debt Service Fund for the Series 2010 Bonds: $[•];

(ii) to the Costs of Issuance Fund: $[•];

(iii) to the Project Fund: $[•];

(iv) to the Reserve Fund: $[•]; and

(v) to the Administrative Expense Fund: $[•].

The remaining authorized principal amount and purchase price of the Series 2014 Bonds, or such portion thereof as shall be requisitioned from time to time by the Issuer and approved for disbursement by the Original Purchaser as described in Section 2.02, shall be advanced from time to time by the Original Purchaser and reflected in the Record of Advances maintained by the Trustee as the official register of advances for the Bonds and as reflected in the Record of Advances attached to the Series 2014 Bonds and maintained by the Original Purchaser.

Amounts deposited into the Debt Service Fund for the Series 2010 Bonds shall be applied to the current refunding and redemption in full of the Series 2010 Bonds on the Closing Date.

Additionally, funds on deposit in the TIF Fund in the amount of $_____ shall be transferred on the Closing Date by the Issuer to the Trustee and thereupon deposited by the Trustee into the Project Fund. The amounts on deposit in the Project Fund will be applied by the Issuer solely to payment of the Costs of the Project.

Section 4.03. Project Fund.

A. The Issuer shall, on a monthly basis, or with such greater frequency as may be permitted pursuant to the written consent of the Original Purchaser, prepare requisitions for the payment of the Costs of the Project as the same are incurred, which Project Cost Requisitions shall be in the form of **Exhibit C** attached hereto and made a part hereof, and following approval of the same by the Issuer submit such requisition to the Trustee for the payment of the Costs of the Project. Upon receiving a Project Cost Requisition in the form attached hereto as **Exhibit C** which has been duly prepared and executed by the Issuer, and which has all supporting invoices attached thereto, the Trustee shall, prior to the expenditure of all monies which have been transferred from the TIF Fund to the Project Fund, disburse funds from the Project Fund to the parties and in the amounts indicated in the requisition, within 2 Business Days following its receipt of such Project Cost Requisition. Following the expenditure of all monies which have

been transferred from the TIF Fund to the Project Fund, the Trustee shall transfer a Project Cost Requisition which it has received from the Issuer to the Original Purchaser within 1 Business Day of the Trustee's receipt of the same from the Issuer. Following the completion of its customary inspection and payment approval process for construction projects of similar type and scope, the Original Purchaser shall transfer the amount of such Project Cost Requisition which has been approved for payment to the Trustee and thereby fund such portion of the purchase price of the Series 2014 Bonds. The Trustee shall thereupon, within 2 Business Days of its receipt of such funds from the Original Purchaser disburse funds from the Project Fund to the parties and in the amounts which have been approved for payment by the Original Purchaser. All disbursements from the Project Fund for the payment of the Costs of the Project shall be deemed to be derived first from funds which have been transferred from the TIF Fund into the Project Fund until such funds are exhausted and thereafter such Costs of the Project shall be deemed to be paid from proceeds of the Series 2014 Bonds.

B. Any principal amount of the Series 2014 Bonds which has not been advanced by the Original Purchaser to or upon the order of the Issuer on or prior to _____1, 20___, shall then be disbursed by the Original Purchaser on such date or as soon thereafter as practical into the Project Fund and shall thereafter continue to be subject to requisitioning by the Issuer as provided in this section.

C. Any funds remaining in the Project Fund on [•] shall be transferred by the Trustee either: (i) to the Redemption Account of the Debt Service Fund and thereupon applied by the Trustee to the mandatory redemption of Outstanding Series 2014 Bonds pursuant to Section 3.01B of this Indenture, or (ii) to the Debt Service Fund for the payment of interest on the Series 2014 Bonds.

D. If the Issuer determines that all or any portion of the amounts then on deposit in the Project Fund are not expected to be expended for purposes of the Project Fund, then an Authorized Officer of the Issuer shall file an Officer's Certificate with the Trustee to that effect identifying the amounts then on deposit in the Project Fund that are not expected to be used for purposes of the Project Fund. The Trustee, upon receipt of such certificate, shall transfer the amounts identified therein from the Project Fund to the Debt Service Fund to be used at the option of the Issuer either to redeem principal of the Series 2014 Bonds or to pay debt service on the Series 2014 Bonds on the next Interest Payment Date. In making any determination pursuant to this paragraph, the Authorized Officer may conclusively rely upon a certificate of an Independent Financial Consultant or a certificate from an engineer or architect, although such certificate is not required hereunder.

E. Upon the filing of an Officer's Certificate to the effect that the Project has been completed, the Trustee shall transfer the amount, if any, remaining in the Project Fund to the Debt Service Fund. When no amounts remain in the Project Fund, the Project Fund shall be closed.

Section 4.04. Costs of Issuance Fund.

Disbursements from the Costs of Issuance Fund shall be made by the Trustee from time to time to pay Costs of Issuance within 2 Business Days following receipt of a properly executed

and completed Requisition for Payment from Costs of Issuance Fund substantially in the form attached hereto as **Exhibit D - Form of Requisition for Payment from Costs of Issuance Fund**, signed by an Authorized Officer of the Issuer and delivered to the Trustee (a "Costs of Issuance Requisition"). Upon the written direction of an Authorized Officer of the Issuer, or if no such written direction has been received within 90 days following the Closing Date, the Trustee shall transfer any moneys remaining in the Costs of Issuance Fund to the Administrative Expense Fund. When no amounts remain in the Costs of Issuance Fund, the Costs of Issuance Fund shall be closed.

Section 4.05. Reserve Fund.

A. If on any Interest Payment Date, Principal Payment Date or any date on which the principal amount, or a portion of the principal amount, of any Bond becomes due and the amount credited to the Debt Service Fund shall be less than the amount of the principal of and the interest on the Bonds due on such date, the Trustee forthwith shall transfer moneys from the Reserve Fund to the Debt Service Fund to the extent necessary to make good any deficiency.

B. Whenever transfer is made from the Reserve Fund to the Debt Service Fund due to a deficiency in the Debt Service Fund, the Trustee shall provide written notice thereof to the Issuer and the Bondholders, specifying the amount withdrawn.

C. The Trustee shall determine the value of the assets of the Reserve Fund on each Interest Payment Date, Principal Payment Date and on any other date at the request of an Authorized Officer. If the amount in the Reserve Fund exceeds the Reserve Requirement, the Trustee shall provide written notice to the Issuer of the amount of the excess and shall transfer the excess from the Reserve Fund to the Project Fund and, following completion of the Project, then to the Debt Service Fund.

D. On June 1 of each year, the balance in any account in the Reserve Fund in excess of the Reserve Requirement shall be transferred by the Trustee to the Project Fund or, if the Project has been completed, to the Debt Service Fund.

E. Whenever the balance in the Reserve Fund equals or exceeds the amount required to redeem or pay all Outstanding Bonds secured thereby, including interest accrued to the date of payment or redemption and premium, if any, due upon redemption, upon the written direction of the Issuer, the Trustee shall transfer the amount in such account in the Reserve Fund to the Redemption Account of the Debt Service Fund as shall be specified by the Issuer. In the event that the amount to be transferred exceeds the amount required to pay and redeem the Outstanding Bonds secured thereby, the amount of the excess shall be transferred to the Issuer free and clear of the lien of this Indenture, and may be used for any lawful purpose. Notwithstanding the foregoing, no amounts shall be transferred from the Reserve Fund pursuant to this paragraph until after the calculation of any amount due to the United States of America pursuant to Section 5.06 hereof following payment of the Bonds secured thereby and withdrawal of any such amount from the Debt Service Fund for purposes of making such payment.

Section 4.06. Debt Service Fund.

A. On each Interest Payment Date, each Principal Payment Date, on any date in which a Mandatory Extraordinary Redemption of Bonds is to be effected pursuant to Section 3.01B of this Indenture, and upon the Maturity Date of any Bond, the Trustee shall withdraw from the appropriate account of the Debt Service Fund and pay to the Bondholders of the Bonds the principal of and interest on the Bonds then due and payable.

B. Subject to the provisions of paragraph (A) of this Section, available moneys in the Debt Service Fund (or any subaccount thereof) shall be applied by the Trustee to the purchase or redemption of Bonds. Moneys required to pay the principal or Redemption Price of or interest on any Bonds under paragraph (A) of this Section shall not be deemed to be available for application as provided in this Section.

C. If the Issuer shall determine to provide for the payment of any Bonds as provided in Section 8.01, amounts on deposit in the Debt Service Fund (or any subaccount thereof) for the payment of the principal or Redemption Price of or interest on such Bonds shall be paid to the escrow deposit agent for such Bonds upon the order of the Issuer.

Section 4.07. Revenue Fund.

A. All of the Tax Increment generated in the Redevelopment District shall be deposited upon receipt by the Issuer into the TIF Fund. All of the Tax Increment monies received by the Issuer and deposited into the TIF Fund shall be transferred by the Financial Officer of the Issuer on or before the tenth day of each month to the Trustee for deposit in the Revenue Fund.

B. Following the Closing Date, on or before the ____ day of each month and in any event on or before each Interest Payment Date, each Principal Payment Date, any date on which a Mandatory Extraordinay Redemption of Bonds is to be effected, and upon the Maturity Date of the Series 2014 Bonds, and on any other date required for the payment of any other obligations relating to the Redevelopment District, the Trustee shall withdraw from the Revenue Fund and transfer the following amounts to the following funds and accounts in the following order of priority:

(i) To the Administrative Expense Fund, such amounts as are requisitioned from time to time by the Issuer pursuant to Section 4.08 of this Indenture to pay Administrative Expenses associated with the Bonds and the Redevelopment District;

(ii) To the Rebate Fund, such amounts as may be required to be deposited therein pursuant to the Tax Certificate and as required pursuant to Section 4.09 of this Indenture;

(iii) To the Interest Account of the Debt Service Fund, commencing _____, 2014, an amount equal to $1/6^{th}$ of the sum required to be on deposit in the Interest Account of the Debt Service Fund with respect to the payment of interest on the Series 2014 Bonds on the next Interest Payment Date (with appropriate adjustment for any period of less than 6 months), taking

into account any available amounts then on deposit in the Debt Service Fund and available to make such payment;

(iv) To the Principal Account of the Debt Service Fund, commencing _____, 2014, an amount equal to 1/6th of the sum required to be on deposit in the Principal Account of the Debt Service Fund with respect to the payment of principal on the Series 2014 Bonds on the next Principal Payment Date (with appropriate adjustment for any period of less than 6 months), taking into account any available amounts then on deposit in the Principal Account and available to make such payment;

(v) To the Debt Service Fund, on the Maturity Date, the amount necessary, taking into account any available amounts then on deposit in the Debt Service Fund, to make the amount in the Debt Service Fund equal to the remaining principal amount of the Series 2014 Bonds which has not theretofore been repaid pursuant to payments of prinicipal on the Principal Payment Dates, together with all interest on the Series 2014 Bonds which has accrued and then remains due and payable;

(vi) To the Reserve Fund, the amount necessary to restore such fund or account to the Reserve Requirement following any withdrawal of funds from the Reserve Fund to pay Debt Service on the Bonds or following any decrease in the value of the investements in the Reserve Fund to an amount less than the Reserve Requirement;

C. On June 1 of each Bond Year, commencing June 1, 201___, if following the transfers required by subparagraph B above, funds in excess of $1,000 remain in the Revenue Fund, the Trustee shall transfer said funds in increments of $1,000 to the Redemption Account within the Debt Service Fund for the redemption of the principal of the Series 2014 Bonds pursuant to Section 3.01B hereof; provided, however, that any Surplus Revenues may be applied by the Trustee as follows: (i) if the Issuer has issued Subordinate Bonds pursuant to a Supplemental Indenture and as permitted pursuant to Section 2.06 of this Indenture, Surplus Revenues, or any portion thereof, may be applied by the Trustee to the payment of principal, interest and other costs associated with such Subordinate Bonds as may be specified pursuant to such Supplemental Indenture and such Subordinate Bonds, (ii) at the written direction of the Issuer to pay on a "pay-as-you-go" basis the costs of any existing projects or additional projects approved for the Redevelopment District in accordance with the Act; or (iii) at the written direction of the Issuer, to the local levying bodies in accordance with the Act.

Section 4.08. Administrative Expense Fund.

Disbursements from the Administrative Expense Fund shall be made by the Trustee from time to time to pay Administrative Expenses within 2 Business Days following receipt of a properly executed and completed Requisition for Payment from Administrative Expense Fund substantially in the form attached hereto as **Exhibit E - Form of Requisition for Payment from Administrative Expense Fund**, signed by an Authorized Officer of the Issuer and delivered to the Trustee (an "Administrative Expense Requisition").

Section 4.09. Rebate Fund.

There shall be deposited in the Rebate Fund such amounts as are required to be deposited therein pursuant to the Tax Certificate. All amounts on deposit at any time in the Rebate Fund shall be held by the Trustee in trust to the extent required to pay rebatable arbitrage to the United States of America, and neither the Issuer nor the owner of any Bonds shall have any rights in or claim to such money. All amounts held in the Rebate Fund shall be governed by this Section and by the Tax Certificate (which are incorporated herein by reference).

Pursuant to the Tax Certificate, the Issuer shall remit from the Rebate Fund all required rebate installments and a final rebate payment to the United States. Neither the Trustee nor the Issuer shall have any obligation to pay any amounts required to be rebated pursuant to this Section and the Tax Certificate, other than from moneys held in the Rebate Fund created under this Indenture as provided in this Indenture or from Tax Increment Revenues provided to the Trustee by the Issuer. Any moneys remaining in the Rebate Fund after redemption and payment of all of the Bonds and payment and satisfaction of any rebatable arbitrage shall be withdrawn and paid to the Issuer.

The obligation to pay arbitrage rebate to the United States and to comply with all other requirements of this Section and the Tax Certificate shall survive the defeasance or payment in full of the Bonds until all rebatable arbitrage shall have been paid.

Section 4.10. Payments Due on Saturdays, Sundays and Holidays.

In any case where the date of maturity of principal of or premium, if any, or interest on the Bonds or the date fixed for redemption of any Bonds shall be a day other than a Business Day, then payment of principal or premium, if any, or interest need not be made on such date but may be made on the next succeeding Business Day with the same force and effect as if made on such Interest Payment Date, the date of maturity or the date fixed for redemption, and no interest shall accrue for the period after such date.

Section 4.11. Nonpresentment of Bonds.

In the event any Bond shall not be presented for payment when the principal thereof becomes due, either at maturity or otherwise, or at the date fixed for redemption thereof, if funds sufficient to pay such Bond shall have been deposited with the Trustee, all liability of the Issuer to the owner thereof for the payment of such Bonds, shall forthwith cease, determined and be completely discharged, and thereupon it shall be the duty of the Trustee to hold such funds in trust in a separate trust account, without liability for interest thereon, for the benefit of the Owner of such Bond, who shall thereafter be restricted exclusively to such funds for any claim of whatever nature on his part under this Indenture or on or with respect to said Bond. If any Bond shall not be presented for payment within two years following the date when such Bond becomes due, whether by maturity or otherwise, the Trustee shall repay to the Issuer the funds theretofore held by it for payment of such Bond without liability for interest thereon, and such Bond shall, subject to the defense of any applicable statute of limitation, thereafter be an unsecured obligation of the Issuer, and the Owner thereof shall be entitled to look only to the Issuer for

payment, and then only to the extent of the amount so repaid, and the Issuer shall not be liable for any interest thereon and shall not be regarded as a trustee of such money.

Section 4.12. Investments.

A. Moneys in any fund or account established pursuant to this Indenture and held by the Trustee shall be invested by the Trustee as directed pursuant to an Officer's Certificate filed with the Trustee, but only in Permitted Investments. In the absence of any such Officer's Certificate, the Trustee shall invest any such moneys in Permitted Investments described in clause (1) or (2) of the definition thereof.

B. Moneys in any fund or account established pursuant to this Indenture and held by the Issuer shall be invested by the Issuer in any lawful investment for funds of the Issuer.

C. The Trustee and its affiliates may act as sponsor, advisor, depository, principal or agent in the acquisition or disposition of any investment. Neither the Trustee nor the Issuer shall incur any liability for losses arising from any investments made in accordance with this Section. The Trustee shall not be required to determine the legality of any investments.

D. In determining the value of the assets of the funds and accounts created by this Indenture, investments and accrued interest thereon shall be deemed a part thereof. Investments shall be valued at current market value. Interest earned, profits realized and losses suffered by reason of any investment of the funds and accounts created by this Indenture shall be credited or charged, as the case may be, to the fund or account for which such investment shall have been made.

E. Investments in any and all funds and accounts may be commingled for purposes of making, holding and disposing of investments, notwithstanding provisions herein for transfer to or holding in or to the credit of particular funds or accounts of amounts received or held by the Trustee or the Issuer hereunder, provided that the Trustee or the Issuer, as applicable, shall at all times account for such investments strictly in accordance with the funds and accounts to which they are credited and otherwise as provided in this Indenture.

F. The Trustee will furnish the Issuer periodic statements of the funds and accounts established hereunder that are held by the Trustee, which statements shall include detail for all investment transactions made by the Trustee hereunder.

Section 4.13. Priority of Payments Following Default.

If on any date on which the principal or Redemption Price of or interest on any Bond becomes due, the amounts on deposit in the funds and accounts established pursuant to this Indenture and available for the payment thereof shall not be sufficient to provide for such payments, amounts held by the Trustee or the Issuer hereunder together with any moneys thereafter becoming available for such purpose shall be applied as follows:

FIRST: to the persons entitled thereto of all installments of interest then due on the Bonds, in the order in which such installments became due and payable and, if the amount

available shall not be sufficient to pay in full any particular installment, then first to the payment of such installment, ratably, according to the amounts due on such installment, to the persons entitled thereto, without any discrimination or preference, except as to any difference in the respective rates of interest specified in such Bonds;

SECOND: to the payment to the persons entitled thereto of the unpaid principal of any Bonds that shall have become due and payable, in the order of their due dates, with interest upon the principal amount of such Bonds from the respective dates upon which such principal shall have become due and payable and, if the amount available shall not be sufficient to pay in full the principal of such Bonds due and payable on any particular date, together with such interest, then first to the payment of such interest, ratably, according to the amount of interest due on such date, and then to the payment of such principal, ratably, according to the amount of principal due on such date, to the persons entitled thereto, without any discrimination or preference, except as to any difference in the respective rates of interest specified in such Bonds; and

THIRD: to the payment of the interest on and the principal of the Bonds Outstanding as the same become due and payable.

Notwithstanding the foregoing provisions of this Section, (a) amounts on deposit in any fund or account maintained for any particular Series of Bonds shall be applied solely to the payment of amounts due on Bonds of such Series; (b) any other amounts held by the Trustee or the Issuer hereunder shall be allocated pro rata among the Outstanding Bonds after giving effect to the application of amounts on deposit in the Debt Service Fund maintained for such Bonds, on the basis of the amounts of principal and interest then due on such Bonds; and (c) prior to the application of any moneys that constitute proceeds of any Series of Tax-Exempt Bonds or the investment earnings on such proceeds to the payment of any Bond of any other Series, the Trustee shall obtain a Favorable Opinion of Bond Counsel.

Whenever moneys are to be applied pursuant to the provisions of this Section, such moneys shall be applied by the Trustee at such times, and from time to time, as the Trustee in its sole discretion shall determine, having due regard to the amount of such moneys available for application and the likelihood of additional moneys becoming available for such application in the future. The setting aside of such moneys in trust for the benefit of all holders of Bonds Outstanding shall constitute proper application by the Trustee, and the Trustee shall incur no liability whatsoever to the Issuer, to any Bondholder or to any other person for any delay in applying any such moneys, so long as the Trustee acts with reasonable diligence, having due regard to the circumstances, and ultimately applies the same in accordance with such provisions of this Indenture as may be applicable at the time of application by the Trustee. Whenever the Trustee shall exercise such discretion in applying such moneys, it shall fix the date (which shall be an Interest Payment Date unless the Trustee shall deem another date more suitable) upon which such application is to be made, and upon such date interest on the amounts of principal of the Bonds to be paid on such date shall cease to accrue. The Trustee shall give such notice as it may deem appropriate of the fixing of any such date. The provisions of this paragraph shall be subject in all respects to the provisions of the Bonds with respect to the payment of defaulted interest on the Bonds. The Trustee shall not be required to make payment to the holder of any Bond unless such Bond shall be presented to the Trustee for appropriate endorsement.

Section 4.14. Application of Funds for Retirement of Bonds.

If the Issuer shall determine to provide for the payment or redemption of all Outstanding Bonds, amounts on deposit in any fund or account created by this Indenture shall be transferred to the Redemption Account of the Debt Service Fund or any escrow agent for the Bonds for the payment of the principal or Redemption Price of or interest on such Bonds upon authorization thereof by resolution of the Issuer.

ARTICLE V

COVENANTS OF THE ISSUER; DEFAULT AND REMEDIES

Section 5.01. Authority to Issue Bonds; Bonds Constitute Special Obligations.

A. The Issuer covenants that it is duly authorized under its City Charter and the Constitution and laws of the State of West Virginia to execute this Indenture, to issue the Bonds and to pledge and assign the Trust Estate in the manner and to the extent herein set forth; that all action on its part for the execution and delivery of this Indenture and the issuance of the Bonds has been duly and effectively taken; and that the Bonds in the hands of the owners thereof are and will be valid and enforceable obligations of the Issuer according to the import thereof, subject to bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights to the extent applicable and their enforcement may be subject to the exercise of judicial discretion in appropriate cases.

B. The Bonds are special, limited obligations of the Issuer payable solely from and secured solely by the Trust Estate and do not constitute general obligation debt of the Issuer or pledge the Issuer's full faith and credit or taxing power. The Bonds and interest thereon shall not be deemed to constitute a debt or liability of the State or of any political subdivision or body politic thereof, including the Issuer, within the meaning of any state constitutional provision or statutory limitation and shall not constitute a pledge of the full faith and credit of the Issuer, the State or of any political subdivision or body politic thereof, but shall be payable solely from the funds provided for in this Indenture. The issuance of the Bonds shall not, directly, indirectly or contingently, obligate the Issuer, the State or any political subdivision or body politic thereof, including the Issuer, to levy any form of taxation therefor or to make any appropriation for their payment. The State shall not in any event be liable for the payment of the principal of or premium, if any, or interest on the Bonds or for the performance of any pledge, mortgage, obligation or agreement of any kind whatsoever which may be undertaken by the Issuer. No breach by the Issuer of any such pledge, mortgage, obligation or agreement may impose any liability, pecuniary or otherwise, upon the State or any charge upon its general credit or against its taxing power.

Section 5.02. Encumbrances.

The Issuer shall not create and, to the extent Tax Increment Revenues are available for the discharge thereof, shall not suffer to remain, any lien, encumbrance or charge upon the Tax Increment Revenues, or upon any other property pledged under this Indenture, except the pledge created for the security of the Bonds and except as otherwise permitted by this Indenture with respect to Subordinate Bonds and otherwise. To the extent Tax Increment Revenues are available to the Issuer therefor, the Issuer will cause to be discharged, or will make adequate provisions to satisfy and discharge, within 120 days after the same shall accrue, all lawful claims and demands that, if unpaid, might by law become a lien upon any Tax Increment Revenues, the TIF Fund or such other property. Nothing contained in this Section shall require the Issuer to pay or cause to be discharged, or make provision for, any such lien, encumbrance or charge so long as the validity thereof shall be contested in good faith and by appropriate legal proceedings.

Section 5.03. Books and Records.

The Issuer will keep, or cause to be kept, proper books of record and account in which complete and correct entries shall be made of all transactions relating to the Tax Increment Revenues. Such books shall be subject to the inspection of the Trustee and any duly authorized representative of Bondholders of not less than ten percent of the Bonds, upon written request to the Issuer by the Trustee or such representative, as applicable. The Issuer shall provide the Trustee or such representative, as applicable, an opportunity to inspect such books and records during the Issuer's regular business hours and on a mutually agreeable date not later than 30 days after the Issuer receives such request.

Section 5.04. Collection of Tax Increment Monies; Pledge of TIF Fund.

A. The Issuer shall comply in all material respects with all requirements of the laws of the State to the extent required to assure the timely collection of Tax Increment Revenues for the payment of the Bonds and other amounts payable hereunder.

B. The Issuer will take any actions necessary on its part and within its control to ensure that the Sheriff of Monongalia County, West Virginia, transfers to the Issuer all Tax Increment monies received by the Sheriff on a monthly basis.

C. On or before the tenth day of each month, the Issuer will deposit all such Tax Increment monies received from the Sheriff with the Trustee for deposit in the Revenue Fund.

D. Pursuant to Section 24 of the Act, the Issuer hereby irrevocably pledges all of the Tax Increment Revenues and the TIF Fund to the repayment of the Bonds.

Section 5.05. Further Assurances.

The Issuer will adopt, make, execute and deliver any and all such further resolutions, instruments and assurances as may be reasonably necessary or proper to carry out the intention or to facilitate the performance of this Indenture, and for better assuring and confirming unto the Bondholders the rights and benefits provided in this Indenture.

Section 5.06. Bonds Not to Be Arbitrage Bonds; Rebate Fund.

The Mayor and City Manager of the Issuer shall be the officials of the Issuer responsible for issuing the Tax Exempt Bonds (the "Section 148 Certifying Officials"). The Section 148 Certifying Officials shall execute and deliver (on the date of each issuance of Tax-Exempt Bonds) a certificate of the Issuer (each such certificate, as it may be amended and supplemented from time to time in accordance with this Section, being referred to herein as a "Section 148 Certificate") that complies with the requirements of Section 148 of the Code or any successor to such Section in effect on the date of issuance of such Bonds ("Section 148"). The Issuer shall set forth in such Section 148 Certificate its reasonable expectations as to relevant facts, estimates and circumstances relating to the use of the proceeds of such Bonds, or of any moneys, securities or other obligations that may be deemed to be proceeds of such Bonds within the meaning of Section 148 (collectively, "Bond Proceeds").

The Issuer covenants that (i) the facts, estimates and circumstances set forth in each Section 148 Certificate will be based on the Issuer's reasonable expectations on the date of delivery of such Certificate and will be, to the best of the Section 148 Certifying Officials' knowledge, true, correct and complete as of that date, and (ii) the Section 148 Certifying Officials will make reasonable inquiries to ensure such truth, correctness and completeness.

The Issuer further covenants that it will not make, or (to the extent it exercises control or direction) permit any other person to make, any use of the Bond Proceeds that would cause any Tax-Exempt Bonds to be "arbitrage bonds" within the meaning of Section 148. The Issuer further covenants that it will comply with those provisions of Section 148 that are applicable to any Tax-Exempt Bonds on the date of issuance of such Bonds and with those provisions of Section 148 that may subsequently be lawfully made applicable to such Bonds. To the extent that provisions of Section 148 apply only to a portion of any Tax-Exempt Bonds, it is intended that the covenants of the Issuer contained in this Section be construed so as to require the Issuer to comply with Section 148 only to the extent of such applicability.

The Issuer shall (i) hold and invest Bond Proceeds within its control (if such proceeds are invested), and (ii) direct the Trustee to transfer amounts on deposit in any fund or account created by this Indenture to the Rebate Fund for the payment of rebates or payments in lieu thereof to the United States of America, all in accordance with the expectations of the Issuer set forth in the Section 148 Certificates.

The Issuer shall make timely payment, but only from the Rebate Fund, the Tax Increment Revenues, and other property pledged under this Indenture, of any rebate amount or payment in lieu thereof (or installment of either) required to be paid to the United States of America in order to preserve the excludability from gross income, for federal income tax purposes, of interest paid on the Tax-Exempt Bonds and shall include with any such payment such other documents, certificates or statements as shall be required to be included therewith under then-applicable law and regulations.

Upon the written direction of the Issuer, the Trustee shall transfer amounts on deposit in any fund or account created by this Indenture to the Rebate Fund, any other provision of this Indenture to the contrary notwithstanding. Amounts on deposit in the Rebate Fund from time to time required to be paid to the United States of America pursuant to Section 148 as a rebate or payment in lieu thereof shall be made available by the Trustee to the Issuer for such payments upon the written direction of the Issuer. Upon the written direction of the Issuer, the Trustee shall transfer amounts on deposit in the Rebate Fund to any fund or account created by this Indenture, provided that the amount set forth by the Issuer in such written direction to be transferred shall not exceed the excess of the amount on deposit in the Rebate Fund over the rebate liability as of the date of calculation, less amounts theretofore paid to the United States as rebate with respect to the Bonds.

The Section 148 Certifying Officials may execute an amendment or supplement to any Section 148 Certificate upon delivery to the Trustee of a Favorable Opinion of Bond Counsel with respect to the actions to be taken by the Issuer in accordance with such amendment or supplement.

Neither the Issuer nor the Trustee shall incur any liability in connection with any action as contemplated herein so long as the Issuer and the Trustee act in good faith.

Section 5.07. Amendment of the Project and Additional Projects.

Nothing contained herein shall be construed to limit the right of the Issuer to amend the Project or Project Plan, or to limit the right of the Issuer to undertake any Additional Projects in the Redevelopment District subject in all respects to the requirements of the Act.

Section 5.08. Payment of Bonds.

The Issuer shall duly and punctually pay, but solely from the sources specified in this Indenture, the principal of and premium, if any, and interest on the Bonds in accordance with the terms of the Bonds and this Indenture.

Section 5.09. Performance of Covenants.

The Issuer shall (to the extent within its control) faithfully perform at all times any and all covenants, undertakings, stipulations and provisions contained in this Indenture, in the Bonds and in all proceedings pertaining thereto.

Section 5.10. Inspection of Books.

The Issuer covenants and agrees that all books and documents in its possession relating to the Bonds, this Indenture and the transactions relating thereto shall at all reasonable times be open to inspection by the Trustee. The Trustee covenants and agrees that all books and documents in its possession relating to the Bonds, this Indenture, and the transactions relating thereto, shall be open to inspection by the Issuer during business hours upon reasonable notice.

Section 5.11. Default and Remedies.

A. If there be any default in the payment of the principal of and interest on any of the Bonds, or if the Issuer defaults in the performance of any covenant contained in this Indenture, the Trustee may, and shall, upon the written request of the Bondholders of not less than 10% in principal amount of the Bonds then Outstanding, by proper suit compel the performance of the duties of the officials of the Issuer under the Constitution and laws of the State and under this Indenture if the officials of the Issuer have not theretofore carried out such duties, and to take any action or obtain any proper relief in law or equity available under the laws of the State.

B. No Bondholder of any Bond shall have any right to institute any suit, action, mandamus or other proceeding in equity or in law for the protection or enforcement of any right under this Indenture or under the laws of the State unless such owner previously shall have given to the Trustee written notice of the default on account of which such suit, action or proceeding is to be taken, and unless the Bondholders of not less than 10% in principal amount of the Bonds then Outstanding shall have made written request of the Trustee after the right to exercise such powers or right of action, as the case may be, shall have accrued, and shall have afforded the Trustee a reasonable opportunity either to proceed to exercise the powers herein granted or

granted by the laws of the State, or to institute such action, suit or proceeding in its name, and unless, also, there shall have been offered to the Trustee reasonable security and indemnity against the cost, expense and liabilities to be incurred therein or thereby and the Trustee shall have refused or neglected to comply with such request within a reasonable time, and such notification, request and offer of indemnity are hereby declared in every such case, at the option of the Trustee, to be conditions precedent to the execution of the powers and trust of this Indenture or to any other remedy hereunder. It is understood and intended that no one or more Owners of the Bonds shall have any right in any manner whatever by his or their action to affect, disturb or prejudice the security of this Indenture, or to enforce any right hereunder except in the manner herein provided, that all proceedings at law or in equity shall be instituted, had and maintained in the manner herein provided and for the benefit of all Owners of the Bonds, and that any individual rights of action or other right given to one or more of such Owners by law are restricted by this Indenture to the rights and remedies herein provided.

C. All rights of action under this Indenture or under any of the Bonds, enforceable by the Trustee, may be enforced by it without the possession of any of the Bonds, and any such suit, action or proceeding instituted by the Trustee shall be brought in its name and for the benefit of all the Owners of the Bonds, subject to the provisions of this Indenture.

D. No remedy herein conferred upon or reserved to the Trustee or to the Owners of the Bonds is intended to be exclusive of any other remedy or remedies herein provided, and each and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or given by any law.

E. No delay or omission of the Trustee or of any Owners of the Bonds to exercise any right or power accrued upon any default shall impair any such right or power or shall be construed to be a waiver of any such default or an acquiescence therein, and every power and remedy given by this Indenture to the Trustee and to the Owners of the Bonds, respectively, may be exercised from time to time and as often as may be deemed expedient.

F. The Trustee may, and upon the written request of the Bondholders of not less than 50% of principal amount of the Bonds then Outstanding, shall waive any default which shall have been remedied before the entry of final judgment or decree in any suit, action or proceeding instituted under the provisions of this Indenture or before the completion of the enforcement of any other remedy, but no such waiver shall extend to or affect any other existing or any subsequent default or defaults or impair any rights or remedies consequent thereon.

Section 5.12. Covenant to File Documentation.

The Issuer covenants to file an annual report regarding the Redevelopment District with the West Virginia Development Office as required by the Act. A copy of the report shall be filed with the Trustee within 15 days after submission to the West Virginia Development Office.

The Trustee is under no obligation to review or analyze the above described information, but shall hold such information for the benefit of the Bondholders for a period not longer than three (3) years.

ARTICLE VI

THE TRUSTEE

Section 6.01. Trustee as Registrar and Paying Agent.

The Trustee is hereby designated and agrees to act as Registrar and Paying Agent for and in respect to the Series 2014 Bonds and, except as otherwise provided in any Supplemental Indenture, any Subordinate Bonds.

Section 6.02. Trustee Entitled to Indemnity.

The Trustee shall be under no obligation to institute any suit, or to undertake any proceeding under this Indenture, or to enter any appearance or in any way defend in any suit in which it may be made defendant, or to take any steps in the execution of the trusts hereby created or in the enforcement of any rights and powers hereunder, until it shall be indemnified to its satisfaction against any and all costs and expenses, outlays and counsel fees and other reasonable disbursements, and against all liability except as a consequence of an action or omission taken by it in bad faith or of its own gross negligence or willful misconduct. Nevertheless, the Trustee may begin suit, or appear in and defend suit, or do anything else in its reasonable judgment proper to be done by it as the Trustee under this Indenture, without indemnity, and in such case the Issuer shall reimburse the Trustee from the Tax Increment Revenues or amounts on deposit in the Administrative Expense Fund, for all costs and expenses, outlays and counsel fees and other reasonable disbursements properly incurred in connection therewith. If the Issuer shall fail to make such reimbursement, the Trustee may reimburse itself from any moneys in its possession under the provisions of this Indenture and shall be entitled to a preference therefor over any Bonds Outstanding hereunder.

Section 6.03. Responsibilities of the Trustee.

The recitals contained in this Indenture and in the Bonds shall be taken as the statements of the Issuer and the Trustee assumes no responsibility for the correctness of the same. The Trustee makes no representation as to the validity or sufficiency of this Indenture or the Bonds or with respect to the security afforded by this Indenture, and the Trustee shall incur no liability with respect thereto. Except as otherwise expressly provided in this Indenture, the Trustee shall have no responsibility or duty with respect to: (i) the issuance of Bonds for value; (ii) the application of the proceeds thereof, except to the extent that such proceeds are received by it in its capacity as Trustee; (iii) the application of any moneys paid to the Issuer or others in accordance with this Indenture, except as to the application of any moneys paid to it in its capacity as Trustee; or (iv) any calculation of arbitrage or rebate under the Code.

The duties and obligations of the Trustee shall be determined by the express provisions of this Indenture, and the Trustee shall not be liable except for the performance of such duties and obligations as are specifically set forth in this Indenture.

The Trustee shall not be liable for any action taken or omitted by it in the performance of its duties under this Indenture, except for actions or omissions taken in bad faith or its own gross negligence or willful misconduct.

Section 6.04. Property Held in Trust.

All moneys and securities held by the Trustee at any time pursuant to the terms of this Indenture shall be held by the Trustee in trust for the purposes and under the terms and conditions of this Indenture.

Section 6.05. Trustee Protected in Relying on Certain Documents.

The Trustee may rely upon any resolution, order, ordinance, notice, request, consent, waiver, certificate, statement, affidavit, requisition, bond or other document provided to the Trustee in accordance with the terms of this Indenture that it shall in good faith reasonably believe to be genuine and to have been adopted or signed by the proper board or person or to have been prepared and furnished pursuant to any of the provisions of this Indenture, or upon the written opinion of any counsel, architect, engineer, insurance consultant, management consultant or accountant believed by the Trustee to be qualified in relation to the subject matter, and the Trustee shall be under no duty to make any investigation or inquiry into any statements contained or matters referred to in any such instrument. The Trustee may consult with counsel, who may or may not be Bond Counsel or counsel to the Issuer, and the opinion of such counsel shall be full and complete authorization and protection in respect of any action taken or suffered by it in good faith and in accordance therewith.

Whenever the Trustee shall deem it necessary or desirable that a matter be proved or established prior to taking or suffering any action under this Indenture, such matter may be deemed to be conclusively proved and established by an Officer's Certificate, unless other evidence in respect thereof be hereby specifically prescribed. Such Officer's Certificate shall be full warrant for any action taken or suffered in good faith under the provisions hereof, but in its discretion the Trustee may in lieu thereof accept other evidence of such fact or matter or may require such further or additional evidence as it may deem reasonable. Except as otherwise expressly provided herein, any request, order, notice or other direction required or permitted to be furnished pursuant to any provision hereof by the Issuer to the Trustee shall be sufficiently executed if executed in the name of the Issuer by an Authorized Officer.

The Trustee shall not be under any obligation to see to the recording or filing of this Indenture, or otherwise to the giving to any person of notice of the provisions hereof, except as otherwise specifically provided in this Indenture.

Section 6.06. Compensation.

Unless otherwise provided by contract with the Trustee, the Issuer shall pay to the Trustee from the Tax Increment Revenues or amounts on deposit in the Administrative Expense Fund, from time to time, reasonable compensation for all services rendered by it hereunder, including its services as Registrar and Paying Agent, together with all its reasonable expenses, charges and other disbursements and those of its counsel, agents and employees, incurred in and

about the administration and execution of the trusts hereby created and the exercise of its powers and the performance of its duties hereunder, subject to any limit on the amount of such compensation or recovery of expenses or other charges as shall be prescribed by specific agreement, and the Trustee shall have a lien therefor on any and all funds at any time held by it hereunder prior to any Bonds Outstanding. The Issuer, from the Tax Increment Revenues or amounts on deposit in the Administrative Expense Fund, shall indemnify and save the Trustee harmless against any expenses and liabilities that the Trustee may incur in the exercise and performance of its powers and duties hereunder that are not due to an action or omission taken in bad faith, or its gross negligence or willful misconduct. None of the provisions contained in this Indenture shall require the Trustee to expend or risk its own funds or otherwise incur financial liability in the performance of any of its duties or in the exercise of any of its rights or powers, if in the judgment of the Trustee there are reasonable grounds for believing that the repayment of such funds or liability is not reasonably assured to it. If the Issuer shall fail to make any payment required by this Section, the Trustee may make such payment from any moneys in its possession under the provisions of this Indenture and shall be entitled to a preference therefor over any Bonds Outstanding hereunder.

Section 6.07. Permitted Acts.

The Trustee and its directors, officers, employees or agents may become the owner of or may in good faith buy, sell, own, hold and deal in Bonds and may join in any action that any holder of Bonds may be entitled to take as fully and with the same rights as if it were not the Trustee. The Trustee may act as depository, and permit any of its officers or directors to act as a member of, or in any other capacity with respect to, the Issuer or any committee formed to protect the rights of holders of Bonds or to effect or aid in any reorganization growing out of the enforcement of the Bonds or this Indenture, whether or not such committee shall represent the holders of a majority of the Bonds.

Section 6.08. Resignation of Trustee.

The Trustee may at any time resign and be discharged of its duties and obligations hereunder by giving not fewer than 30 days' notice, specifying the date when such resignation shall take effect, to the Issuer and each Bondholder of any outstanding Bond. Such resignation shall take effect upon the appointment of a successor as provided in Section 6.10 and the acceptance of such appointment by such successor.

Section 6.09. Removal of Trustee.

The Trustee may be removed at any time by (i) the Owners of a majority of the Bonds by an instrument or concurrent instruments in writing signed and acknowledged by such Bondholders or by their attorneys-in-fact, duly authorized and delivered to the Issuer, or (ii) so long as no default shall have occurred and be continuing under this Indenture, the Issuer. Copies of each such instrument shall be delivered by the Issuer to the Trustee and any successor thereof. The Trustee may also be removed at any time for any breach of trust or for acting or proceeding in violation of, or for failing to act or proceed in accordance with, any provision of this Indenture with respect to the duties and obligations of the Trustee by any court of competent jurisdiction upon the application of the Issuer or the Owners of not less than 10% of the Bonds.

Section 6.10. Successor Trustee.

If the Trustee shall be removed, be dissolved or become incapable of acting, or shall be adjudged as bankrupt or insolvent, or if a receiver, liquidator or conservator of the Trustee or of its property shall be appointed, or if any public officer shall take charge or control of the Trustee or of its property or affairs, the position of the Trustee hereunder shall thereupon become vacant.

If the position of Trustee shall become vacant for any of the foregoing reasons or for any other reason, a successor Trustee shall be appointed by the Issuer or, if a default shall have occurred and be continuing hereunder, by the Owners of at least 25% of the Bonds by an instrument or concurrent instruments in writing delivered to such successor Trustee, with notification thereof being given to the predecessor Trustee and, in the case of any appointment made by the Bondholders, the Issuer.

If in a proper case no appointment of a successor Trustee shall be made within 45 days after the giving by any Trustee of any notice of resignation in accordance with Section 6.08 or after the occurrence of any other event requiring or authorizing such appointment, the Trustee or any Bondholder of Bonds may apply to any court of competent jurisdiction for the appointment of such a successor, and the court may thereupon, after such notice, if any, as the court may deem proper, appoint such successor.

Any successor Trustee appointed under the provisions of this Section shall be a commercial bank or trust company or national banking association (i) having a capital and surplus and undivided profits aggregating at least $50,000,000, if there be such a commercial bank or trust company or national banking association willing and able to accept the appointment on reasonable and customary terms, and (ii) authorized by law to perform all the duties of the Trustee required by this Indenture.

Each successor Trustee shall mail, in accordance with the provisions of the Bonds, notice of its appointment to the Trustee and each of the Bondholders of the Bonds.

Section 6.11. Transfer of Rights and Property to Successor Trustee.

Any successor Trustee appointed under the provisions of Section 6.10 shall execute, acknowledge and deliver to its predecessor and the Issuer an instrument in writing accepting such appointment, and thereupon such successor, without any further act, deed or conveyance, shall become fully vested with all moneys, estates, properties, rights, immunities, powers, duties, obligations and trusts of its predecessor hereunder, with like effect as if originally appointed as Trustee. However, the Trustee then ceasing to act shall nevertheless, on request of the Issuer or of such successor, execute, acknowledge and deliver such instruments of conveyance and further assurance and do such other things as may reasonably be required for more fully and certainly vesting and confirming in such successor all the rights, immunities, powers and trusts of such Trustee and all the right, title and interest of such Trustee in and to the Trust Estate, and shall pay over, assign and deliver to such successor any moneys or other properties subject to the trusts and conditions herein set forth. Should any deed, conveyance or instrument in writing from the Issuer be required by such successor for more fully and certainly vesting in and confirming to it any such moneys, estates, properties, rights, powers, duties or obligations, any and all such

deeds, conveyances and instruments in writing, on request and so far as may be authorized by law, shall be executed, acknowledged and delivered by the Issuer.

Section 6.12. Merger, Conversion or Consolidation of Trustee.

Any company into which the Trustee may be merged or with which it may be consolidated or any company resulting from any merger, conversion or consolidation to which it shall be a party or any company to which the Trustee may sell or transfer all or substantially all of its corporate trust business shall be the successor to such Trustee hereunder, without any further act, deed or conveyance, provided that such company shall be a commercial bank or trust company or national banking association qualified to be a successor to such Trustee under the provisions of Section 6.10.

ARTICLE VII

SUPPLEMENTAL INDENTURES; MODIFICATION OR AMENDMENT OF INDENTURE

Section 7.01. Modification or Amendment Without Consent.

Without notice to or the consent of the Bondholders, the Issuer at any time and from time to time may enter into Supplemental Indentures supplementing, modifying or amending this Indenture or any Supplemental Indenture for one or more of the following purposes:

A. to grant to or confer upon the Trustee for the benefit of the Bondholders any additional rights, remedies, powers, authority or security that may lawfully be granted to or conferred upon the Trustee for the benefit of such holders;

B. to add to the covenants and agreements of the Issuer contained in this Indenture, other covenants and agreements thereafter to be observed relative to the acquisition, construction, equipping, operation, maintenance, development or administration of the Project or any Additional Project for the Redevelopment District or relative to the application, custody, use or disposition of the proceeds of Bonds;

C. to surrender any right, power or privilege reserved to or conferred upon the Issuer by this Indenture;

D. to confirm, as further assurance, any pledge under, and the subjection to any lien on, or claim or pledge of (whether created or to be created by this Indenture), the Tax Increment Revenues or any other property pledged hereunder;

E. to cure any ambiguity or to cure or correct any defect or inconsistent provisions contained in this Indenture or to make such provisions in regard to matters or questions arising under this Indenture as may be necessary or desirable and not contrary to or inconsistent with this Indenture;

F. to permit the qualification of this Indenture or any Supplemental Indenture under any federal statute now or hereafter in effect or under any state blue sky law and, in connection therewith, to add to this Indenture or any Supplemental Indenture such other terms, conditions and provisions as may be permitted or required by such federal statute or state blue sky law;

G. to obtain or to maintain any ratings on any Bonds from any nationally recognized securities rating agency;

H. to preserve the excludability from gross income for federal income tax purposes of the interest paid on any Tax-Exempt Bonds theretofore issued;

I. to make any other change in this Indenture which the Trustee determines shall not prejudice in any material respect the rights of the Owners of the Bonds at the date as of which such change shall become effective; and

J. to provide for the issuance of Subordinate Bonds upon the satisfaction of the conditions set forth pursuant to Section 2.06 of this Indenture have been satisfied. Any Subordinate Bonds issued pursuant to this Indenture would be payable from and secured by a lien upon the Tax Increment and funds on deposit in the TIF Fund, or any purtion thereof as may be specified pursuant to such Supplemental Indenture, which is junior and subordinate in all respects to the lien thereon in favor of the Series 2014 Bonds.

Section 7.02. Supplemental Indentures Requiring Consent of Bondholders.

In addition to Supplemental Indentures permitted by Section 7.01, with the prior written consent of the Owners of a majority of the Bonds, the Issuer at any time and from time to time may enter into Supplemental Indentures amending or supplementing this Indenture, any Supplemental Indenture or any Bond to modify any of the provisions thereof or to release the Issuer from any of the obligations, covenants, agreements, limitations, conditions or restrictions therein contained, provided that nothing contained herein shall permit, without the unanimous consent of the Owners of all Bonds (a) a change in any terms of redemption or purchase of any Bond, the due date for the payment of the principal of or interest on any Bond or any reduction in the principal, Redemption Price or purchase price of or interest rate on any Bond or (c) a preference or priority of any Bond over any other Bond or a reduction in the percentage of Bonds the consent of the Bondholders of which is required for any modification of this Indenture.

Section 7.03. Execution of Supplemental Indentures.

In executing, or accepting the additional trusts created by, any Supplemental Indenture permitted by this Article or the modification thereby of the trusts created by this Indenture, the Trustee shall be entitled to receive, and, subject to Article VI, shall be fully protected in relying upon, an Opinion of Counsel stating that the execution of such Supplemental Indenture is authorized and permitted by and in compliance with the terms of this Indenture and that the execution and delivery thereof will not adversely affect the exclusion from federal gross income of interest on the Tax-Exempt Bonds. The Trustee may, but shall not be obligated to, enter into any such Supplemental Indenture which affects the Trustee's own rights, duties or immunities under this Indenture or otherwise.

Section 7.04. Effect of Supplemental Indentures.

Upon the execution of any Supplemental Indenture under this Article, this Indenture shall be modified in accordance therewith and such Supplemental Indenture shall form a part of this Indenture for all purposes; and every owner of Bonds theretofore or thereafter authenticated and delivered hereunder shall be bound.

Section 7.05. Reference in Bonds to Supplemental Indentures.

Bonds authenticated and delivered after the execution of any Supplemental Indenture pursuant to this Article may, and if required by the Trustee shall, bear a notation in form approved by the Trustee as to any matter provided for in such Supplemental Indenture. If the Issuer shall so determine, new Bonds so modified as to conform, in the opinion of the Trustee

and the Issuer, to any such Supplemental Indenture may be prepared and executed by the Issuer and authenticated and delivered by the Trustee in exchange for Outstanding Bonds.

Section 7.06. Opinion of Bond Counsel.

Notwithstanding anything to the contrary in Sections 7.01 or 7.02 hereof, before the Issuer and the Trustee enter into any Supplemental Indenture pursuant to Sections 7.01 or 7.02 hereof, there shall have been delivered to the Trustee an opinion of Bond Counsel stating that such Supplemental Indenture is authorized or permitted by this Indenture and the Act, complies with their respective terms, will, upon the execution and delivery thereof, be valid and binding upon the Issuer in accordance with its terms and will not adversely affect the exclusion from federal gross income of interest on any Tax-Exempt Bonds then Outstanding.

ARTICLE VIII

SATISFACTION AND DISCHARGE

Section 8.01. Payment, Discharge and Defeasance of Bonds.

Bonds will be deemed to be paid and discharged and no longer Outstanding under this Indenture and will cease to be entitled to any lien, benefit or security of this Indenture if the Issuer shall pay or provide for the payment of such Bonds in any one or more of the following ways:

(a) by paying or causing to be paid the principal of and premium, if any, and interest on such Bonds, as and when the same become due and payable;

(b) by delivering such Bonds to the Trustee for cancellation; or

(c) by depositing in trust with the Trustee or other Paying Agent moneys and Defeasance Obligations in an amount, together with the income or increment to accrue thereon, without consideration of any reinvestment thereof, sufficient to pay or redeem (when redeemable) and discharge the indebtedness on such Bonds at or before their respective maturity or redemption dates (including the payment of the principal of and premium, if any, and interest payable on such Bonds to the maturity or redemption date thereof); provided that, if any such Bonds are to be redeemed prior to the maturity thereof, notice of such redemption is given in accordance with the requirements of this Indenture or provision satisfactory to the Trustee is made for the giving of such notice.

The Bonds may be defeased in advance of their maturity or redemption dates only with cash or Defeasance Obligations pursuant to subsection (c) above, subject to receipt by the Trustee of (1) a verification report in form and substance satisfactory to the Trustee prepared by independent certified public accountants, or other verification agent, satisfactory to the Trustee and (2) an Opinion of Bond Counsel addressed and delivered to the Trustee and the Issuer in form and substance satisfactory to the Trustee to the effect that the payment of the principal of and premium, if any, and interest on all of the Bonds then Outstanding and any and all other amounts required to be paid under the provisions of this Indenture has been provided for in the manner set forth in this Indenture and to the effect that so providing for the payment of any Tax-Exempt Bonds will not cause the interest on such Tax-Exempt Bonds to be included in gross income for federal income tax purposes, notwithstanding the satisfaction and discharge of this Indenture.

The foregoing notwithstanding, the liability of the Issuer in respect of such Bonds shall continue, but the owners thereof shall thereafter be entitled to payment only out of the moneys and Defeasance Obligations deposited with the Trustee as aforesaid.

Moneys and Defeasance Obligations so deposited with the Trustee pursuant to this Section shall not be a part of the Trust Estate but shall constitute a separate trust fund for the benefit of the Registered Owners entitled thereto. Such moneys and Defeasance Obligations shall be applied by the Trustee to the payment (either directly or through any Paying Agent, as

the Trustee may determine) to the Persons entitled thereto, of the principal of and premium, if any, and interest on the Bonds for whose payment such moneys and Defeasance Obligations have been deposited with the Trustee.

Section 8.02. Satisfaction and Discharge of Indenture.

This Indenture and the liens, rights and interests created by this Indenture shall cease, determine and become null and void (except as to any surviving rights pursuant to Section 8.03 hereof) if the following conditions are met:

(a) the principal of and premium, if any, and interest on all Bonds have been paid or are deemed to be paid and discharged by meeting the conditions of Section 8.01;

(b) all other sums payable under this Indenture with respect to the Bonds are paid or provision satisfactory to the Trustee is made for such payment;

(c) the Trustee receives an Opinion of Bond Counsel (which may be based upon a ruling or rulings of the Internal Revenue Service) to the effect that so providing for the payment of any Bonds will not cause the interest on the Tax-Exempt Bonds to be included in gross income for federal income tax purposes, notwithstanding the satisfaction and discharge of this Indenture;

(d) the Trustee receives an Opinion of Counsel to the effect that all conditions precedent in this Section to the satisfaction and discharge of this Indenture have been complied with; and

(e) if such Bonds are to be redeemed or final payment is to occur on a date which is more than 90 days from the date of the deposit under this Section, the Issuer shall have received (1) the report of a verification agent acceptable to and addressed to the Issuer, confirming the mathematical accuracy of the calculations used to determine the sufficiency of the moneys or Defeasance Obligations; and (2) the escrow deposit agreement.

Thereupon, the Trustee shall execute and deliver to the Issuer a termination statement and such instruments of satisfaction and discharge of this Indenture as may be necessary at the written request of the Issuer, and shall pay, assign, transfer and deliver to the Issuer, or other Persons entitled thereto, all moneys, securities and other property then held by it under this Indenture as a part of the Trust Estate, other than moneys or Defeasance Obligations held in trust by the Trustee as herein provided for the payment of the principal of and premium, if any, and interest on the Bonds.

Section 8.03. Rights Retained After Discharge.

Notwithstanding the satisfaction and discharge of this Indenture, the rights of the Trustee under Section 6.06 shall survive, and the Trustee shall retain such rights, powers and duties under this Indenture as may be necessary and convenient for the payment of amounts due or to become due on the Bonds and the registration, transfer and exchange of Bonds as provided herein. Nevertheless, any moneys held by the Trustee or any Paying Agent for the payment of

the principal of or premium, if any, or interest on any Bond remaining unclaimed for two years after the principal of all Bonds has become due and payable, whether at maturity or upon proceedings for redemption or by declaration as provided herein, shall then be paid to the Issuer without liability for interest thereon, and the Owners of any Bonds not theretofore presented for payment shall thereafter be entitled to look only to the Issuer for payment thereof and all liability of the Trustee or any Paying Agent with respect to such moneys shall thereupon cease.

ARTICLE IX

NOTICES, CONSENTS AND OTHER ACTS

Section 9.01. Notices.

Except as otherwise provided herein, it shall be sufficient service of any notice, request, demand, authorization, direction, consent, waiver or other paper required or permitted by this Indenture to be made, given or furnished to or filed with the following entities upon receipt by such entity, if the same shall be delivered in person or duly mailed by registered or certified mail, postage prepaid, return receipt requested, at the following addresses:

(a) To the Issuer at:

The City of Morgantown
City Hall
389 Sprice Street
Morgantown, WV 26505
Attention: City Manager

(b) To the Trustee at:

The Bank of New York Mellon
385 Rifle Camp Road, 3rd Floor
Woodland Park, NJ 07424
Attention: Corporate Trust Administration

(c) To the Original Purchaser:

[*Name*]
[*Address*]
[*Address*]
Attention: [*Contact*]

(d) To the Placement Agent:

Piper Jaffray & Co.
405 Capitol Street, Suite 613
Charleston, WV 25301
Attention: Marie Prezioso

A copy of the form of any notice from the Trustee to the Bondholders shall be given by the Trustee to the Issuer and the Placement Agent.

If, because of the temporary or permanent suspension of mail service or for any other reason, it is impossible or impractical to mail any notice in the manner herein provided, then

such delivery of notice in lieu thereof as shall be made with the approval of the Trustee shall constitute a sufficient notice.

Notice to Bondholders shall be given by first class mail at the address of the Bondholders as shown on the Bond Register maintained by the Trustee, and neither the failure to receive such notice, nor any defect in any notice so mailed, shall affect the sufficiency of such notice. Where this Indenture provides for notice in any manner, such notice may be waived in writing by the Person entitled to receive such notice, either before or after the event, and such waiver shall be the equivalent of such notice. Waivers of notice by the Bondholders shall be filed with the Trustee, but such filing shall not be a condition precedent to the validity of any action taken in reliance upon such waiver.

Section 9.02. Acts of Bondholders.

Any notice, request, demand, authorization, direction, consent, waiver or other action provided by this Indenture to be given or taken by the Bondholders may be embodied in and evidenced by one or more substantially concurrent instruments of similar tenor signed by such Bondholders in person or by an agent duly appointed in writing. Except as herein otherwise expressly provided, such action shall become effective when such instrument or instruments are delivered to the Trustee, and, where it is hereby expressly required, to the Issuer. Proof of execution of any such instrument or of a writing appointing any such agent, or of the ownership of Bonds other than the assignment of the ownership of a Bond, shall be sufficient for any purpose of this Indenture and conclusive in favor of the Issuer and the Trustee, if made in the following manner:

(a) The fact and date of the execution by any Bondholder of any such instrument or writing may be proved by the certificate of any notary public or other officer authorized by law to take acknowledgments of deeds, certifying that the individual signing such instrument or writing acknowledged to him the execution thereof, or by the affidavit of a witness of such execution. Whenever such execution is by an officer of a corporation or a member of a partnership on behalf of such corporation or partnership, such certificate or affidavit shall also constitute sufficient proof of his authority.

(b) The fact and date of execution of any such instrument or writing and the authority of any Bondholder executing the same may also be proved in any other manner which the Trustee deems sufficient; and the Trustee may in any instance require further proof with respect to any of the matters referred to in this Section.

(c) The ownership of Bonds and the amount or amounts, numbers and other identification of such Bonds, and the date of holding the same, shall be proved by the Bond Register maintained by the Trustee.

In determining whether the Bondholders of the requisite principal amount of Bonds Outstanding have given any request, demand, authorization, direction, notice, consent or waiver hereunder, Bonds registered on the Bond Register in the name of the Issuer shall be disregarded and deemed not to be Outstanding, except that, in determining whether the Trustee shall be protected in relying upon any such request, demand, authorization, direction, notice, consent or

waiver, only Bonds which the Issuer has identified in writing to the Trustee as being owned by the Issuer or an affiliate thereof shall be so disregarded.

Any notice, request, demand, authorization, direction, consent, waiver or other action by the Owner of any Bond shall bind every future owner of the same Bond and the owner of every Bond issued upon the transfer thereof or in exchange therefor or in lieu thereof, in respect of anything done or suffered to be done by the Trustee or the Issuer in reliance thereon, whether or not notation of such action is made upon such Bond.

Section 9.03. Form and Contents of Documents Delivered.

Whenever several matters are required to be certified by, or covered by an opinion of, any specified Person, it is not necessary that all such matters be certified by, or covered by the opinion of, only one such Person, or that they be so certified or covered by only one document, but one such Person may certify or give an opinion with respect to some matters and one or more other such Persons as to the other matters, and any such Person may certify or give an opinion as to such matters in one or several documents.

Any certificate or opinion of an Authorized Officer may be based, insofar as it relates to legal matters, upon a certificate or opinion of, or representations by, counsel, unless such officer knows, or in the exercise of reasonable care should know, that the certificate or opinion or representations with respect to the matters upon which his certificate or opinion is based is or are erroneous. Any Opinion of Counsel may be based, insofar as it relates to factual matters, upon a certificate or opinion of, or representations by, an Authorized Officer stating that the information with respect to such factual matters is in the possession of the Issuer, unless such counsel knows, or in the exercise of reasonable care should know, that the certificate or opinion or representations with respect to such matters is or are erroneous.

Whenever any Person is required to make, give or execute two or more applications, requests, consents, certificates, statements, opinions or other instruments under this Indenture, they may, but need not, be consolidated and form one instrument.

Wherever in this Indenture, in connection with any application or certificate or report to the Trustee, it is provided that the Issuer shall deliver any document as a condition of the granting of such application, or as evidence of the Issuer's compliance with any term hereof, it is intended that the truth and accuracy, at the time of the granting of such application or at the effective date of such certificate or report (as the case may be), of the facts and opinions stated in such document shall in such case be conditions precedent to the right of the Issuer to have such application granted or to the sufficiency of such certificate or report.

Section 9.04. Compliance Certificates and Opinions.

Upon any application or request by the Issuer to the Trustee to take any action under any provision of this Indenture, the Issuer shall furnish to the Trustee an Authorized Officers' Certificate stating that all conditions precedent, if any, provided for in this Indenture relating to the proposed action have been complied with and an Opinion of Counsel stating that in the opinion of counsel rendering such opinion all such conditions precedent, if any, have been

complied with, except that in the case of any such application or request as to which the furnishing of such documents is specifically required by any provision of this Indenture relating to such particular application or request, no additional certificate or opinion need be furnished.

Every certificate or opinion with respect to compliance with a condition or covenant provided for in this Indenture shall include:

(a) a statement that each individual signing such certificate or opinion has read such condition or covenant and the definitions herein relating thereto;

(b) a brief statement as to the nature and scope of the examination or investigation upon which the statements or opinions contained in such certificate or opinion are based;

(c) a statement that, in the opinion of each such individual, he has made such examination or investigation as is necessary to enable him to express an informed opinion as to whether or not such condition or covenant has been complied with; and

(d) a statement as to whether, in the opinion of each such individual, such condition or covenant has been complied with.

ARTICLE X

MISCELLANEOUS

Section 10.01. Limitation of Liability of Issuer.

The Issuer shall not incur any responsibility in respect of the Bonds or this Indenture other than in connection with the duties or obligations explicitly herein or in the Bonds assigned to or imposed upon it. The Issuer shall not be bound to ascertain or inquire as to the performance or observance of any of the terms, conditions, covenants or agreements of the Trustee herein or of any of the documents executed by the Trustee in connection with the Bonds, or as to the existence of a default or event of default thereunder.

No provision of this Indenture, the Bonds, or any agreement, document, instrument or certificate executed, delivered or approved in connection with the issuance, sale, delivery or administration of the Bonds (the "Bond Documents") shall require the Issuer to expend or risk its own general funds, the obligations and liabilities of the Issuer hereunder being payable solely from the Tax Increment Revenues and other property pledged hereunder.

Neither the Bondholders nor any other person shall have any claim against the Issuer or any officer, official, agent or employee of the Issuer for damages suffered as a result of the Issuer's failure to perform in any respect any covenant, undertaking or obligation under any Bond Documents or as a result of the incorrectness of any representation in, or omission from, any of the Bond Documents, except to the extent that any such claim relates to an obligation, undertaking representation or covenant of the Issuer, such as the payment of debt service on the Bonds, that is properly payable pursuant to the Act, and in accordance with the Bond Documents.

In order to perform its duties and obligations hereunder, the Issuer may employ such agents as it deems necessary or advisable.

Section 10.02. Benefits of Indenture Limited to Parties.

Nothing in this Indenture, expressed or implied, is intended to give to any person other than the Issuer, the Trustee and the Bondholders any right, remedy or claim under or by reason of this Indenture. Any covenants, stipulations, promises or agreements in this Indenture contained by and on behalf of the Issuer shall be for the sole and exclusive benefit of the Bondholders and the Trustee.

Section 10.03. Execution of Documents and Proof of Ownership of Bonds.

Any request, declaration or other instrument which this Indenture may require or permit to be executed by Bondholders may be in one or more instruments of similar tenor, and shall be executed by Bondholders in person or by their attorneys appointed in writing. Except as otherwise herein expressly provided, the fact and date of the execution by any Bondholder or any Bondholder's attorney of such request, declaration or other instrument, or of such writing appointing such attorney, may be proved by the certificate of any notary public or other officer authorized to take acknowledgments of deeds to be recorded in the state in which such Bondholder or attorney purports to act, that the person signing such request, declaration or other instrument or writing acknowledged to such officer the execution thereof, or by an affidavit of a witness of such execution, duly sworn to before such officer.

Except as otherwise herein expressly provided, the ownership of Bonds and the amount, maturity, number and date of holding the same shall be proved by the Bond Register.

Any request, declaration or other instrument or writing of the Bondholder of any Bond shall bind all future Bondholders of such Bond in respect of anything done or suffered to be done by the Issuer or the Trustee in good faith and in accordance therewith.

Section 10.04. Moneys and Funds Held for Particular Bonds.

Amounts held by the Trustee for the payment of the principal or Redemption Price of and interest on Bonds due on any date shall be set aside and held in trust by it solely for the holders of such Bonds pending such payment and shall not be available to pay the principal or Redemption Price of or interest on any other Bonds.

Section 10.05. Waiver of Personal Liability.

No officer, official, agent or employee of the Issuer shall be individually or personally liable for the payment of the principal of, or interest or any premium on, the Bonds; but nothing herein contained shall relieve any such officer, official, agent or employee from the performance of any official duty provided by law.

Section 10.06. Severability.

The parties hereto agree that the provisions contained in each Section of this Indenture, and within the subsections of such Sections are intended to be separate and divisible and if, for any reason, any one or more of them shall be held to be illegal, invalid or unenforceable, in whole or in part, by a court of competent jurisdiction, then (a) the same shall not be held to affect the validity of any other provision contained in this Indenture and (b) the same shall be deemed to be modified to the minimum extent necessary for it to be legally enforceable. The parties hereto hereby expressly request and authorize any court of competent jurisdiction to enforce any such provision or to modify any such term thereof so that it shall be enforced by such court to the fullest extent permitted by applicable law. The Issuer hereby declares that, in the event a court of competent jurisdiction declares any Section, paragraph, sentence, clause or phrase of this Indenture to be illegal, invalid or unenforceable but is unable to modify it as authorized herein, it

would have nevertheless adopted this Indenture and each and every other Section, paragraph, sentence, clause or phrase hereof and authorized the issuance of the Bonds pursuant thereto irrespective of the illegality, invalidity or unenforceability of any such Section, paragraph, sentence, clause or phrase.

Section 10.07. Applicable Law.

This Indenture shall be governed by and enforced in accordance with the laws of the State of West Virginia applicable to contracts made and performed in the State of West Virginia. THE PARTIES HEREBY WAIVE TRIAL BY JURY IN ANY ACTION ARISING UNDER THIS INDENTURE. Any judicial proceeding arising out of or relating to this Indenture (including any declaratory judgments) shall be filed exclusively in the State and Federal courts located in West Virginia, and each party hereby consents to, and will submit to, the personal and subject matter jurisdiction of such courts in any proceeding to enforce any of its obligations under this Indenture and shall not contend that any such court is an improper or inconvenient venue. The foregoing shall not limit the right of any party to obtain execution of judgment in any other jurisdiction.

Section 10.08. Conflict with Act.

In the event of a conflict between any provision of this Indenture with any provision of the Act as in effect on the date hereof, the provision of the Act shall prevail over the conflicting provision of this Indenture.

Section 10.09. Payment or Performance on Business Days.

Except as otherwise expressly provided herein, if any date specified herein for the payment of any Bond or the performance of any act shall not be a Business Day, such payment or performance shall be made on the next succeeding Business Day with the same effect as if made on such date.

Section 10.10. Intention as to Seal and Contract.

It is intended that this Indenture, when signed on behalf of the Issuer and the Trustee and duly delivered between them, shall constitute a contractual obligation under seal under the laws of the State of West Virginia with force and effect as an agreement and indenture of trust.

Section 10.11. Counterparts.

This Indenture may be executed in counterparts, each of which shall be deemed an original.

IN WITNESS WHEREOF, the Issuer and the Trustee have caused this Indenture of Trust to be executed all as of _____, 2014.

THE CITY OF MORGANTOWN

[SEAL]

By:_____
Its Mayor

By:_____
Its City Manager

Attest:

By:_____
Its City Clerk

THE BANK OF NEW YORK MELLON

By:_____
Name:_____
Its:_____

EXHIBIT A
FORM OF SERIES 2014 BOND

THIS PROMISSORY NOTE IS REGISTERED WITH THE TRUSTEE, THE BANK OF NEW YORK MELLON, AND IS NOT REGISTERED WITH THE DEPOSITORY TRUST COMPANY, AND ANY REGISTRATION OF TRANSFER, EXCHANGE, OR PAYMENT SHOULD BE SUBMITTED TO THE TRUSTEE, THE BANK OF NEW YORK MELLON.

THIS OBLIGATION HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR ANY STATE SECURITIES LAWS OR ANY OTHER APPLICABLE SECURITIES LAWS. NEITHER THIS BOND NOR ANY INTEREST OR PARTICIPATION HEREIN MAY BE REOFFERED, SOLD, ASSIGNED, TRANSFERRED, PLEDGED, ENCUMBERED OR OTHERWISE DISPOSED OF IN THE ABSENCE OF SUCH REGISTRATION OR UNLESS SUCH TRANSACTION IS EXEMPT FROM, OR NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT. THE HOLDER OF THIS BOND BY ITS ACCEPTANCE HEREOF AGREES TO OFFER, SELL OR OTHERWISE TRANSFER SUCH SECURITY ONLY (A) TO THE ISSUER, (B) PURSUANT TO RULE 144A UNDER THE SECURITIES ACT ("RULE 144A"), TO A PERSON THE HOLDER REASONABLY BELIEVES IS A "QUALIFIED INSTITUTIONAL BUYER" AS DEFINED IN RULE 144A THAT PURCHASES FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF A QUALIFIED INSTITUTIONAL BUYER TO WHOM NOTICE IS GIVEN THAT THE TRANSFER IS BEING MADE IN RELIANCE ON RULE 144A, (C) PURSUANT TO AN EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT TO AN "ACCREDITED INVESTOR" WITHIN THE MEANING OF RULE 501 UNDER THE SECURITIES ACT THAT IS ACQUIRING THE OBLIGATION FOR ITS OWN ACCOUNT, OR FOR THE ACCOUNT OF SUCH AN "ACCREDITED INVESTOR," FOR INVESTMENT PURPOSES AND NOT WITH A VIEW TO, OR FOR OFFER OR SALE IN CONNECTION WITH, ANY DISTRIBUTION IN VIOLATION OF THE SECURITIES ACT, OR (D) PURSUANT TO ANOTHER AVAILABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT, SUBJECT TO THE ISSUER'S RIGHT PRIOR TO ANY SUCH OFFER, SALE OR TRANSFER PURSUANT TO CLAUSES (C) OR (D) TO REQUIRE THE DELIVERY OF AN OPINION OF COUNSEL, CERTIFICATION AND/OR OTHER INFORMATION SATISFACTORY TO IT IN ACCORDANCE WITH THE INDENTURE, A COPY OF WHICH MAY BE OBTAINED FROM THE TRUSTEE. THE REGISTERED OWNER OF THIS OBLIGATION ALSO AGREES THAT ALL OWNERS MUST AT ALL TIMES HOLD AN AUTHORIZED DENOMINATION OF THE SERIES 2014 BONDS WHICH AUTHORIZED DONOMINATIONS EQUAL $100,000 OR ANY $1,000 INCREMENT IN EXCESS THEREOF, AND THE OWNERS AGREE TO TRANFER NO INTEREST IN THE SERIES 2014 BONDS WHICH WOULD CAUSE A VIOLATION OF SUCH REQUIREMENT. THE HOLDER OF THIS SECURITY BY ITS ACCEPTANCE HEREOF AGREES THAT IT WILL COMPLY WITH THE FOREGOING RESTRICTIONS.

UNITED STATES OF AMERICA

THE CITY OF MORGANTOWN
TAX INCREMENT REVENUE AND REFUNDING BOND
SERIES 2014
(SUNNYSIDE UP PROJECT NO. 2)

Bond No.	Bond Date	Interest Rate (Per Annum)	Maturity Date
R-1	[•], 2014	[___]%	June 1, 2038

Registered Owner: [_____]

Principal Sum: _____ AND 00/100 DOLLARS ($_____)

The City of Morgantown, a municipal corporation and political subdivision of the State of West Virginia (the "Issuer"), for value received, hereby promises to pay, but only from the Tax Increment Revenues (as defined in the Indenture) and other amounts pledged to such payment pursuant to the Indenture (defined herein), to the Registered Owner shown above or registered assigns or legal representatives upon the presentation and surrender hereof at the designated office of the Trustee (defined herein), by a certified or bank cashier's check, on the Maturity Date shown above, the Principal Sum shown above which has not theretofor been repaid by the Issuer on the Principal Payment Dates as herein described or pursuant to optional and mandatory extraordinary redemption as herein described, together with interest which shall accrue only on the principal amount of the Series 2014 Bonds advanced to or upon the order of the Issuer from time to time as indicated in the Record of Advances which shall be maintained by the Trustee as the offical register of advances of the principal amount of the Series 2014 Bonds and as indicated in the Record of Advances attached hereto as Exhibit A and maintained by the Registered Owner as the unofficial register of advances, and only from the date of each such advance at the Interest Rate shown above until said Principal Sum is repaid, payable on June 1 and December 1 of each year (each an "Interest Payment Date"), commencing _____ 1, 201___.

Any principal amount of this Series 2014 Bond which has not been advanced by the Registered Owner to or upon the order of the Issuer on or prior to _____1, 20___, shall then be disbursed by the Registered Owner on such date or as soon thereafter as practical into the Project Fund and shall thereafter continue to be subject to requisitioning by the Issuer as provided in the Indenture. The principal amount of this Series 2014 Bond shall be repayable by the Issuer solely from the Net Excise Tax Revenues (hereinafter defined) and remainder of the Trust Estate (hereinafter defined), payable in installments on each June 1 and December 1, commencing _____ (each a "Principal Payment Date"), in the amounts indicated in the Debt Service Schedule attached hereto as Exhibit B, with all principal of this Series 2014 Bond

not theretofore repaid on such Principal Payment Dates or otherwise, together with all interest which has accrued thereon and not theretofore been repaid, being due and payable on the Maturity Date stated above. The principal amount of this Series 2014 Bond shall be subject to optional and mandatory redemption as herein provided. All capitalized terms used herein but not defined herein shall have the meanings as provided in the Indenture of Trust (the "Indenture"), dated as of _____, 2014, by and between the Issuer and The Bank of New York Mellon, West Patterson, New Jersey, as trustee for the Series 2014 Bonds (the "Trustee").

The principal of and premium, if any, on the Series 2014 Bonds which remains due and payable on the Maturity Date and any payments of principal pursuant to Optional Redemption as herein described shall be payable, to the extent that sufficient sums are on deposit with the Trustee and available to make such payment pursuant to the Indenture, upon presentation and surrender of such Series 2014 Bonds at the corporate trust operation's office of the Trustee, currently located in West Patterson, New Jersey. With respect to Series 2014 Bonds which are subject to mandatory redemption in part as provided for pursuant to Section 3.01(B) of the Indenture, the Trustee shall make the principal payment, solely from Tax Increment Revenues paid to the Trustee by the Issuer as provided in the Indenture, directly to the Registered Owner and the Trustee shall update its records to reflect the remaining principal balance due and owing on such Series 2014 Bonds without the necessity of the Registered Owner tendering such Series 2014 Bonds to the principal corporate trust office of the Trustee for payment and issuance of a new Bond or Bonds. Principal and interest on the Series 2014 Bonds shall be paid on each Principal Payment Date and Interest Payment Date, respectively, by check or draft mailed to the person who is the Registered Owner of such Series 2014 Bonds and at the address appearing on the Bond Register maintained by the Trustee as Bond Registrar (the "Bond Registrar") at the close of business on the Record Date (the fifteenth day, whether or not a Business Day, of the calendar month preceding any Principal Payment Date or Interest Payment Date) pertaining to such Principal Payment Date or Interest Payment Date; and to any Registered Owner of $1,000,000 or more in aggregate principal amount of the Series 2014 Bonds as of the commencement of business of the Trustee on the Record Date for a particular Principal Payment Date or Interest Payment Date who so elects, by wire transfer of funds to such wire transfer address within the continental United States as such Registered Owner shall have furnished to the Trustee in writing not less than five days prior to such Record Date and upon compliance with the reasonable requirements of the Trustee; provided, however, that, if and to the extent the Issuer shall default in the payment or provision for payment of principal or interest on any Series 2014 Bonds on any Principal Payment Date or Interest Payment Date, such principal or interest, as applicable, in default shall cease to be payable to the person who was the holder of such Series 2014 Bond as of the Record Date. Whenever moneys become available for the payment of such defaulted principal or interest, the Trustee shall establish a Special Record Date for the payment of such defaulted principal or interest, which shall be not more than 15 nor less than 10 days prior to the date of the proposed payment, and the Trustee shall cause notice of the proposed payment and of such Special Record Date to be mailed by first class mail, postage prepaid, to each Owner at his address as it appears on the Bond Register not less than 10 days prior to such Special Record Date. Such notice having been so mailed, the defaulted principal and interest shall be payable to the persons who are the holders of the Series 2014 Bonds at the close of business on such Special Record Date. Interest will not accrue on delinquent interest.

The principal or redemption price of and interest on this Series 2014 Bond is payable in lawful money of the United States of America or by wire transfer or check payable in such money. If any payment of the principal or redemption price of or interest on this Series 2014 Bond shall be due on a day other than a Business Day (as defined in the Indenture), such payment shall be made on the next Business Day with like effect as if made on the originally scheduled date. As provided in the Act (defined herein) and the Ordinance (defined herein), this Series 2014 Bond is a special, limited obligation of the Issuer payable solely from the Tax Increment Revenues and other revenues and funds pledged for its repayment as provided in the Indenture and shall not constitute a general obligation debt of the Issuer, the State of West Virginia or any political subdivision thereof or pledge of the full faith and credit or taxing power of the Issuer, the State of West Virginia or any political subdivision thereof. Moreover, neither the Series 2014 Bonds nor the interest thereon shall constitute a charge against the general credit or taxing power of the Issuer.

Pursuant to Section 2.10 of the Indenture, the Registered Owners of all of the Series 2014 Bonds and any Subordinate Bonds and the Trustee on behalf of such Registered Owners have agreed pursuant to the Indenture and hereby agree that any principal of and interest on the Series 2014 Bonds and any Subordinate Bonds which remains due and payable following the December 16, 2038 termination date of the Redevelopment District shall be waived by the Registered Owners and the Trustee and such Registered Owners agree that such Series 2014 Bonds any any Subordinate Bonds shall thereupon be considered legally discharged, satisfied and cancelled.

1. Indenture. This Series 2014 Bond is one of a duly authorized series of bonds of the Issuer designated "Tax Increment Revenue and Refunding Bonds, Series 2014 (Sunnyside Up Project No. 2)" (the "Series 2014 Bonds" or the "Bonds"), issued in the aggregate principal amount of _____ Thousand and 00/100 Dollars ($_____), duly issued by the Issuer under and pursuant to (i) the West Virginia Tax Increment Financing Act, Chapter 7, Article 11B of the Code of West Virginia, 1931, as amended (the "Act"), (ii) certain proceedings of the Issuer, including a Bond Authorizing Ordinance enacted by the Issuer on [•], 2014 (the "Ordinance"), and (iii) the Indenture. The terms of the Bonds include those stated in the Indenture, and the Bonds are subject to all such terms. Reference is made hereby to the Indenture for a description of the funds and accounts, revenues and property pledged thereunder, the nature and extent of the security created or to be created, and the rights, limitations of rights, obligations, duties and immunities of the Issuer, the Trustee and the Registered Owners of the Bonds. By the acceptance of this Bond, the owner hereof assents to all of the provisions of the Indenture. Certified copies of the Indenture are on file at the office of the Trustee in West Patterson, New Jersey, and the office of the Issuer in Morgantown, West Virginia.

2. Tax Increment Revenues. In the Indenture, the Issuer has covenanted to pay the principal of, and interest on, the Bonds solely from the Tax Increment Revenues, the amounts on deposit from time to time in the TIF Fund, and the remaining components of the Trust Estate which are described in the Indenture.

3. The Series 2014 Bonds. The Series 2014 Bonds are initially issued in the form of a single bond numbered R-1 registered to the Registered Owner named herein with the Bond Register being maintained by the Trustee.

4. Redemption. The Series 2014 Bonds at the time outstanding may be redeemed prior to their respective maturities as follows:

A. Optional Redemption. The Series 2014 Bonds are subject to redemption prior to maturity, at the option of the Issuer, as a whole or in part at any time, at the Redemption Price of 100% of the principal amount redeemed, plus interest accrued thereon to the date set for redemption.

B. Mandatory Extraordinary Redemption. The Series 2014 Bonds are subject to mandatory extraordinary redemption and payment prior to maturity at a Redemption Price equal to 100% of the principal amount thereof then being redeemed plus accrued interest thereon on June 1 (or on such subsequent date as would permit the notice of redemption required by Section 3.03 of the Indenture to be given unless such notice is waived by the Bondholder) of each Bond Year, commencing June 1, 201___ from funds transferred from the Revenue Fund to the Debt Service Fund for the redemption of Bonds in accordance with Sections 4.06 and 4.07C of the Indenture. Unless all of the remaining principal of the Bonds is being paid in full, such redemption of principal shall at all times leave an Authorized Denomination of Bonds Outstanding.

Unless waived by any owner of Bonds to be redeemed, official notice of any such redemption shall be given by the Trustee on behalf of the Issuer by mailing a copy of an official redemption notice by first class mail, at least 30 days and not more than 60 days prior to the redemption date to the Original Purchaser and to each Registered Owner of the Bonds to be redeemed at the address shown on the Bond Register; provided, however, that with respect to a mandatory extraordinary redemption of Bonds pursuant to Section 3.01(B) of the Indenture, the period shall be not less than 5 days nor more than 10 days prior to the redemption date. Such notice may state that the proposed redemption is conditioned on there being on deposit in the Redemption Account of the Debt Service Fund on the redemption date an amount of money sufficient to pay the redemption price of all the Bonds which are to be redeemed on that date. If such funds are not on deposit in sufficient amount therefore, the Bonds shall not be redeemed. Such failure to redeem shall not constitute an Event of Default under the Indenture or the Bonds.

5. Defeasance. The Indenture prescribes the manner in which it may be discharged and provides that Bonds shall be deemed to be paid if moneys or certain Defeasance Obligations (as defined in the Indenture), the principal of and premium, if any, and interest on which, when due, will be sufficient to pay the principal or redemption price of and interest on such Bonds to the date of maturity or redemption thereof, shall have been deposited with the Trustee or other escrow agent.

6. Persons Deemed Owners; Restrictions upon Actions by Individual Holders. The Issuer and the Trustee may deem and treat the person in whose name this Bond is registered as the absolute owner hereof (whether or not this Bond shall be overdue and notwithstanding any notation of ownership or other writing hereon made by anyone other than the Issuer or the Trustee) for the purpose of receiving payment of or on account of the principal or redemption price of this Bond, and for all other purposes except as otherwise provided herein with respect to the payment of principal and interest on this Bond, and neither the Issuer nor the Trustee shall be

affected by any notice to the contrary. All such payments so made to any such Registered Owner, or upon his order, shall be valid and, to the extent of the sum or sums so paid, effectual to satisfy and discharge the liability for moneys payable under this Bond.

The registered owner of this Bond shall have no right to enforce the provisions of the Indenture, or to institute action to enforce the covenants therein, or to take any action with respect to any event of default under the Indenture, or to institute, appear in or defend any suit or other proceeding with respect thereto, except as provided in the Indenture.

7. Transfer and Exchange. This Bond may be exchanged for an equal aggregate principal amount of Bonds of other authorized denominations, and the transfer of this Bond may be registered, upon presentation and surrender of this Bond at the designated office of the Trustee, duly endorsed for transfer or accompanied by an assignment duly executed by the Registered Owner hereof or such owner's attorney or legal representative. The Issuer and the Trustee may require the person requesting any such exchange or transfer to reimburse them for any tax or other governmental charge payable in connection therewith and for their reasonable expenses.

8. Modifications. Modifications or alterations of the Indenture may be made only to the extent and in the circumstances permitted by the Indenture.

9. Negotiability. As declared by the Act, this Bond shall be and be deemed to be for all purposes a negotiable instrument subject only to the provisions for registration and registration of transfer stated herein.

10. Governing Law. This Bond shall be governed by and construed in accordance with the laws of the State of West Virginia.

11. Notices. Except as otherwise provided in the Indenture and this Bond, when the Trustee is required to give notice to the owner of this Bond, such notice shall be mailed by first-class certified mail, return receipt requested, to the Registered Owner of this Bond at such owner's address as it appears on the registration books maintained by the Trustee. Any notice mailed as provided herein will be conclusively presumed to have been given, whether or not actually received by the addressee.

12. Due Procedure. All acts, conditions and things required by the Constitution and laws of the State of West Virginia and the rules and regulations of the Issuer to happen, exist and be performed precedent to and in the issuance of this Bond and the execution and delivery of the Indenture have happened, exist and have been performed as so required.

13. No Personal Liability. No recourse shall be had for the payment of the principal or redemption price of and interest on this Bond or for any claims based thereon or on the Indenture against any member or other officer of the Issuer or any person executing this Bond, all such liability, if any, being expressly waived and released by the Registered Owner of this Bond by the acceptance of this Bond.

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

15. Authentication of Series 2014 Bond. This Bond shall not be valid or become obligatory for any purpose or be entitled to any benefit or security under the Indenture until it shall have been authenticated by the execution by the Trustee of the certificate of authentication endorsed hereon.

[Remainder of Page Intentionally Blank]

IN WITNESS WHEREOF, THE CITY OF MORGANTOWN, WEST VIRGINIA, has caused this Bond to be executed in its name by the manual or facsimile signature of its City Manager and Mayor and its corporate seal (or a facsimile thereof) to be hereunto affixed, imprinted, engraved or otherwise reproduced, and attested by the manual or facsimile signature of its City Clerk.

THE CITY OF MORGANTOWN

[SEAL]

By: _____
Its: Mayor

By: _____
Its: City Manager

ATTEST:

By: _____
Its: City Clerk

Certificate of Authentication and Registration

This Bond is one of the Bonds designated herein and issued under the provisions of the within-mentioned Indenture.

Date of Authentication and Registration: [•], 2014.

THE BANK OF NEW YORK MELLON,
as Trustee

By: _____
Its: Vice President

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

(Attached Hereto)

ASSIGNMENT

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

_____

_____

(Please print or typewrite name, address and Social Security Number of Transferee) the within Series 2014 Bond and all rights thereunder 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: _____, _____.

_____
Name

In the presence of:

_____

EXHIBIT B

FORM OF INVESTOR LETTER

[See Bond Transcript Document No. ___]

EXHIBIT C

FORM OF REQUISITION FOR PAYMENT FROM PROJECT FUND

$_____
The City of Morgantown
Tax Increment Revenue and Refunding Bonds
Series 2014
(Sunnyside Up Project No. 2)

REQUISITION FOR PAYMENT NO. _____

THE CITY OF MORGANTOWN, a municipal corporation and political subdivision of the State of West Virginia (the "Issuer"), by its duly Authorized Officer, hereby certifies, in connection with this Requisition for Payment from Project Fund (the "Requisition") under a Indenture of Trust, dated as of [•], 2014 (the "Indenture") between the Issuer and The Bank of New York Mellon, as trustee thereunder (the "Trustee"), that:

1. Terms used herein and not otherwise defined herein shall have the meanings given such terms in the Indenture.

2. The amount requested to be disbursed by this Requisition: (a) is a portion of the Costs of the Project authorized for funding under the Indenture; (b) includes only payments for work, materials, equipment and other costs that constitute capital costs of the Project which have been incurred and remain unpaid; and (c) is an authorized expenditure under the Project Plan and the Act.

3. The total amount requested to be disbursed pursuant to this Requisition is $_____. As set forth in **Schedule I** attached hereto, of the total amount of such disbursement:

(a) $_____ is to be paid to the Issuer as reimbursement to the Issuer for an invoice or statement previously paid by the Issuer to an entity that is not affiliated with the Issuer; and

(b) $_____ is to be paid to a third party payee that is not affiliated with the Issuer (including any mortgagee or trust deed beneficiary, contractor or supplier of materials) or on a joint basis to the Issuer and such a third party payee with respect to an expense previously incurred.

In either event, the amounts set forth herein and in **Schedule I** attached hereto are supported by the attached copies of invoices or statements.

IN WITNESS WHEREOF, this Requisition has been duly executed by the Issuer by its duly Authorized Representative this _____, 20_____.

THE CITY OF MORGANTOWN

By: _____
Its City Manager

Schedule I
to Requisition

REIMBURSEMENT AND THIRD PARTY PAYMENTS

(1) Total Amount of disbursement pursuant to this Requisition: $_____

(2) Reimbursement to Issuer:

	Vendor	Description of Expense	Date of Payment	Amount
1.				
2.				
3.				
TOTAL				$ _____

(3) Payment to third party payees:

	Vendor	Description of Expense	Amount	Payee Name(s)/ Address(es)
1.				
2.				
3.				
TOTAL			$ _____	

The items listed for reimbursement to the Issuer or payment to third party payees are supported by attached copies of invoices or statements.

Copies of Invoices or Statements
(Attached)

EXHIBIT D

FORM OF REQUISITION FOR PAYMENT
FROM COSTS OF ISSUANCE FUND

$_____
The City of Morgantown
Tax Increment Revenue and Refunding Bonds
Series 2014
(Sunnyside Up Project No. 2)

REQUISITION FOR PAYMENT OF COSTS OF ISSUANCE

The City of Morgantown, a municipal corporation and political subdivision of the State of West Virginia (the "Issuer"), by its duly Authorized Officer, hereby certifies, in connection with this Requisition for Payment from Costs of Issuance Fund (the "Requisition") under a Indenture of Trust, dated as of [•], 2014 (the "Indenture") between the Issuer and The Bank of New York Mellon, as bond trustee thereunder, that:

1. Terms used herein and not otherwise defined herein shall have the meanings given such terms in the Indenture.

2. The amount requested to be disbursed by this Requisition: (a) is a portion of the Costs of Issuance authorized for funding under the Indenture, and (b) is an authorized expenditure under the Project Plan and the Act.

3. The total amount requested to be disbursed pursuant to this Requisition is $_____. As set forth in the invoices attached hereto, of the total amount of such disbursement:

(a) $_____ is to be paid to the Issuer as reimbursement to the Issuer for an invoice or statement previously paid by the Issuer to an entity that is not affiliated with the Issuer; and

(b) $_____ is to be paid to a third party payee that is not affiliated with the Issuer or on a joint basis to the Issuer and such a third party payee with respect to an expense previously incurred.

In either event, the amount set forth herein is supported by the attached copies of invoices or statements.

IN WITNESS WHEREOF, this Requisition has been duly executed by the Issuer by its duly Authorized Representative this _____, 20___.

THE CITY OF MORGANTOWN

By: _____
Its City Manager

Schedule I
to Requisition

Copies of Invoices or Statements
(Attached)

EXHIBIT E

FORM OF REQUISITION FOR PAYMENT
FROM ADMINISTRATIVE EXPENSE FUND

$_____
The City of Morgantown
Tax Increment Revenue and Refunding Bonds
Series 2014
(Sunnyside Up Project No. 2)

REQUISITION FOR PAYMENT NO. ___

The City of Morgantown, a municipal corporation and political subdivision of the State of West Virginia (the "Issuer"), by its duly Authorized Officer, hereby certifies, in connection with this Requisition for Payment from Administrative Expense Fund (the "Requisition") under a Indenture of Trust, dated as of [•], 2014 (the "Indenture") between the Issuer and The Bank of New York Mellon, as bond trustee thereunder, that:

1. Terms used herein and not otherwise defined herein shall have the meanings given such terms in the Indenture.

2. The amount requested to be disbursed by this Requisition: (a) is a portion of the Administrative Expenses as that term is defined in the Indenture, and (b) is an authorized expenditure under the Project Plan and the Act.

3. The total amount requested to be disbursed pursuant to this Requisition is $_____. As set forth in the invoices attached hereto, of the total amount of such disbursement:

(a) $_____ is to be paid to the Issuer as reimbursement to the Issuer for an invoice or statement previously paid by the Issuer to an entity that is not affiliated with the Issuer; and

(b) $_____ is to be paid to a third party payee that is not affiliated with the Issuer or on a joint basis to the Issuer and such a third party payee with respect to an expense previously incurred.

In either event, the amount set forth herein is supported by the attached copies of invoices.

IN WITNESS WHEREOF, this Requisition has been duly executed by the Issuer by its duly Authorized Representative this _____, 20___.

THE CITY OF MORGANTOWN

By: _____
Its City Manager

Schedule I
to Requisition

Copies of Invoices or Statements
(Attached)

EXHIBIT F

DEBT SERVICE SCHEDULE

AN ORDINANCE TO APPROVE CURRENT REPLACEMENT PAGES TO THE CITY CODE.

WHEREAS, various ordinances of a general and permanent nature have been passed by Council which should be included in the City Code;

WHEREAS, certain provisions in the Traffic and General Offenses Codes should be revised to comply with current State law;

WHEREAS, the City has heretofore entered into a contract with the Walter H. Drane Company to prepare and publish such revision which is before Council; now, therefore,

THE CITY OF MORGANTOWN HEREBY ORDAINS:

Section 1. That the ordinances of the City of Morgantown, West Virginia, of a general and permanent nature, as revised, recodified, rearranged and consolidated into component codes, chapters, articles and sections within the 2014 Replacement Pages to the City Code are hereby approved and adopted.

Traffic Code

335.07	Special Speed Limitations When Meeting or Overtaking Waste Service Vehicles. (Added)
337.03	Overtaking, Passing to Left; Driver's Duties. (Amended)
345.15	Lights on Motorcycles, Motor-Driven Cycles and Mopeds. (Amended)
345.18	Special Restrictions on Lights. (Amended)
373.07	Lights and Reflector on Bicycle; Brakes. (Amended)

General Offenses Code

501.02	Obstructing or Giving False Information to an Officer; Fleeing. (Amended)
501.99(f)	Penalty. (Added)
520.01	Definitions. (Amended)

Section 2. That this Ordinance shall be effective from the date of its adoption.

FIRST READING:

_____
MAYOR

ADOPTED:

FILED:

_____
CITY CLERK

RECORDED:

RESOLUTION

WHEREAS, the City of Morgantown submitted the necessary paperwork to obtain $20,000 for the West Virginia Public Theater through the Governor's Community Participation Grant Program, and the grant application has been approved for funding; and

WHEREAS, the grant (14LEDA1014N) will allow the West Virginia Public Theater to purchase equipment, materials, and marketing material; and

WHEREAS, Morgantown City Council is of the opinion that this will be of great benefit to the residents of Morgantown, and therefore agrees to administer the grant contract.

NOW, THEREFORE, BE IT RESOLVED by the City of Morgantown this 18th day of November, 2014, that the City agrees to the conditions of the contract and authorizes the Mayor to sign the West Virginia Development Office contract, and City Manager to administer the execution of the grant.

_____

Mayor

_____

City Clerk

West Virginia USA

WEST VIRGINIA DEVELOPMENT OFFICE

1900 Kanawha Boulevard East • Charleston, WV 25305-0311
(304) 558-2234 • (800) 982-3386 • WVDO.org

November 6, 2014

The Honorable Jim Manilla
Mayor
City of Morgantown
389 Spruce Street
Morgantown, West Virginia 26505

Dear Mayor Manilla:

Congratulations on Governor Tomblin's Community Participation Grant award in the amount of $20,000 to the City of Morgantown to purchase equipment, materials, and marketing for West Virginia Public Theater. Enclosed with this correspondence is a state/local contract between the West Virginia Development Office and the City of Morgantown.

Please review this document carefully. As the grantee, the City of Morgantown is responsible for compliance with this contract, including all applicable laws referenced in the contract, such as those pertaining to prevailing wage rates and competitive bid procedures. **These requirements apply to any and all grants, including those dedicated to sub-grantees, such as nonprofit organizations.**

The contract period outlined in this contract will expire June 30, 2015, without written authorization from the West Virginia Development Office and the reappropriation of funds by the West Virginia Legislature.

Once the City of Morgantown and legal counsel have reviewed the contract, the City of Morgantown must pass a formal resolution accepting the conditions of the contract and authorizing your signature on the last page. We will be unable to process a grant agreement until a signed contract and resolution are returned to this office.

I look forward to working with you on this worthwhile project. If you have any questions, please contact me at (304) 558-4010.

Sincerely,

Toni Pilato

Toni Pilato
Community Development Division

Enclosure

Project Number: 10LEDA1014N

GOVERNOR'S COMMUNITY PARTICIPATION GRANT PROGRAM CONTRACT

BETWEEN THE WEST VIRGINIA DEVELOPMENT OFFICE AND THE CITY OF MORGANTOWN

Project Number 10LEDA1014N

THIS AGREEMENT, entered into this 1st day of July, 2009, by the West Virginia Department of Finance and Administration on behalf of the West Virginia Development Office hereinafter called the "WVDEVO" and the City of Morgantown and its authorized officers, agents, and representatives, hereinafter called the "Grantee."

WITNESS THAT:

WHEREAS, the WVDEVO has promised and agreed to assist the Grantee to perform such tasks described in the scope of services, which is to be partially financed by funds made available through the Governor's Community Participation Grant program.

NOW, THEREFORE, the parties do mutually agree as follows:

1. **Scope of Services.** The Grantee shall complete in a satisfactory manner as determined by the WVDEVO, and appropriate regulatory agencies, if required, all duties, tasks, and functions necessary to purchase equipment, materials, and marketing for West Virginia Public Theater.

2. **Personnel and Employment.** The Grantee will secure at its own expense, personnel with the necessary qualifications and experience required to perform the services under this Contract. Such personnel shall not be employees of or have any contractual relationship with WVDEVO.

   With respect to employment in carrying out the program objectives, the Grantee agrees that it will not discriminate against any employee or applicant for employment because of race, color, age, religion, sex, national origin, or physical handicap.

3. **Time Performance.** The Grantee will commence its duties under this Contract on July 1, 2009, and such duties shall be undertaken and completed by June 30, 2015.

4. **Compensation and Fiscal Management.** In consideration of the services rendered by the Grantee, the WVDEVO agrees to pay the Grantee the sum of $20,000. This amount constitutes complete compensation for all services rendered.

   The Grantee shall provide local matching funds totaling ten percent of the total compensation for all services rendered.

   The Grantee shall be responsible for establishing and maintaining adequate procedures and internal financial controls governing the management and utilization of funds provided under this Contract, as well as funds provided as the Grantee's matching share.

5. **Amendments.** Any changes to the scope of services, completion date, compensation or any other terms or conditions of this agreement shall be incorporated in written amendments to the Contract. If necessary and/or required, any amendments to this Contract are subject to the reappropriation of funds and approval of the WVDEVO and/or the Governor of the State of West Virginia.

6. **Payments and Repayment.** In order to receive payments under the terms of this Agreement, the Grantee shall submit the following: (a) a Letter of Transmittal containing a progress report, and (b) a Request for Payment

Financial Report. The final ten percent shall be made available upon submission of certification of completion and acceptance of the project by the Grantee.

Furthermore, the Grantee shall refund to the State any expenditures determined to be made for an ineligible purpose for which State funds were received.

7. **Sub-Grantees and Reversion of Property.** The Grantee may administer funds on behalf of sub-grantees, provided that the sub-grantee is certified as a nonprofit organization by the United States Internal Revenue Service and the West Virginia Secretary of State's Office. Should the sub-grantee cease to exist, all commodities or supplies purchased with funds provided under the auspices of this Contract by or for the sub-grantee shall become the property of the Grantee.

8. **Competitive Bid Procedures.** Competitive bidding shall be pursued in all instances. The Grantee must follow the more stringent of either state or local purchasing regulations. The West Virginia Purchasing Division requirements, at a minimum, are as follows: Commodities and services expected to cost $2,500 or less require no bids, however, competition is encouraged. Purchases between $2,500.01 and $5,000 require three verbal bids to be documented on a verbal bid quotation summary. Purchases $5,000.01 to $25,000 require three written bids.

   Purchases exceeding $25,000 require public notices as a Class II legal advertisement in compliance with the provisions of West Virginia Code §59-3. This notice shall be published by the Grantee in the newspaper with the largest circulation serving the general area once a week for two successive weeks preceding the final bid date. The Grantee shall also, where feasible, solicit sealed bids by listing the project in the F. W. Dodge Reports, sending requests by mail to prospective suppliers or contractors, and by posting notice on a bulletin board in a public place. Any attempts by the Grantee to segregate the project into sections having an estimated value of less than $25,000 shall be cause for termination of this agreement.

9. **Construction.** The Grantee shall procure construction contracts in accordance with West Virginia Code §5-22-1. The term construction shall mean any construction, reconstruction, improvement, enlargement, painting, decorating, or repair of any public improvement let to contract. **The state and its subdivisions shall, except as provided in this section, solicit competitive bids for every construction project exceeding $25,000 in total cost. Further, the receipt and utilization of funds procured under this agreement mandate that ALL CONSTRUCTION CONTRACTS NECESSARY FOR THE UNDERTAKING AND COMPLETION OF THIS PROJECT, regardless of the source of funds utilized to pay such construction contracts, must comply with the provisions of West Virginia Code §21-5A.** These bids shall be obtained by public notice as a Class II legal advertisement in compliance with the provisions of West Virginia Code §59-3 as outlined in Section 8 of this agreement.

   Any contracts executed for the completion of construction services under this agreement, including contracts which involve the employment of any contractor and/or subcontractor, must comply with the provisions of the West Virginia Act on Wages on Construction of Public Improvements, West Virginia Code §21-5A. **This law applies to all construction contracts, regardless of cost and source of funds utilized to pay such contract.** Such provisions shall include the payment of the Fair Minimum Wage Rates as determined by the West Virginia Commissioner of Labor for each craft or classification of all workmen needed to perform the contract in the locality in which the public work is performed. For projects involving federal funds which are covered by the provisions of the Davis Bacon Act (40 U.S.C. 276-a 276a-5), the Grantee shall cause the contractor and/or subcontractors to pay the higher wage rate, federal or state.

   The Grantee shall note this requirement in the advertisement for bids and print these wage rates on all bidding blanks. The Grantee shall designate the time and place for opening such construction bids in accordance with West Virginia Code §5-22-2.

   The Grantee shall secure bonding in accordance with West Virginia Code §5-22-1. All bids submitted pursuant to this chapter shall include a valid bid bond or other surety as approved by the state of West Virginia or its subdivisions. Following the solicitation of such bids, the construction contract shall be awarded to the lowest qualified responsible bidder, who shall furnish a sufficient performance and payment bond, provided, that the state and its subdivisions may reject all bids and solicit new bids.

In the procurement of contracts or subcontracts for construction of less than $100,000, the Grantee shall follow local or State requirements relating to bid guarantees, performance bonds, and payment bonds, provided that the Grantee's and State's interests are adequately protected and that such contracts can be executed in a timely manner.

In the procurement of contracts or subcontracts for construction that exceed $100,000, the Grantee shall obtain the following:

(a) A bid guarantee from each bidder equivalent to five percent of the bid price. This bid guarantee shall consist of a firm commitment such as bid bond, certified check, or other negotiable instrument accompanying a bid that the bidder will, upon acceptance of the bid, execute the contractual documents as may be required with the time specified.

(b) A performance bond on the part of the contractor for 100 percent of the contract price. This performance bond shall be executed by the successful contractor in connection with the contract to secure fulfillment of the contractor's obligations under such contract.

(c) A payment bond on the part of the contractor for 100 percent of the contract price. This payment bond shall be executed in connection with a contract to assure payment is required by law of all persons supplying labor and materials in the execution of the work provided for in the contract.

The Grantee shall procure architectural or engineering services in accordance with the provisions of West Virginia Code §5G. In the procurement of architectural and engineering services for projects estimated to cost $250,000 or more, the Grantee shall publish a Class II legal ad in compliance with West Virginia Code §59-3. In the procurement of services for projects estimated to cost less than $250,000, the Grantee shall conduct discussions with three or more professional firms.

The Grantee shall procure design-build projects in accordance with West Virginia Code §5-22A-1. This applies solely to building projects. Highways, water, sewer, and all other public works projects are specifically prohibited from using the design-build method.

The Grantee shall require any facilities constructed under the auspices of this Contract to be designed to comply with the "American Standard Specifications for Making Buildings and Facilities Accessible to, and Usable by, the Physically Handicapped," Number A11/.1-1961, as modified (41CFR101-17.1703 and (13CFR309.14)). The Grantee shall be responsible for conducting inspections to ensure compliance with these specifications.

The Grantee shall operate and maintain all facilities constructed under the auspices of this Contract in accordance with minimum standards as may be required or prescribed by the applicable federal, state and local statute, law, ordinance or regulation as to actual construction procedures, as well as maintenance and operation of such facilities upon completion.

The Grantee shall comply with all applicable federal, state and local environmental and historical preservation laws and regulations. The Grantee acknowledges this requirement and certifies that the project will be in compliance with such laws and regulations.

10. **Interest of Officials, Members of WVDEVO and Others.** No officer, member or employee of the WVDEVO or officer, member or employee of the Grantee who exercises any function or responsibilities in the review or approval of the undertaking or carrying out of this project, shall participate in any decision relating to this Contract which affects his personal interest or the interest of any corporation, partnership, or association in which he is directly or indirectly interested or has any personal or pecuniary interest, nor shall any officer, member of, or employee of, the Grantee or any member of its governing body, or officer, member, or employee of the contractor have any interest, direct or indirect, in this Contract or the proceeds thereof.

Furthermore, no member of the Legislature of the State of West Virginia, or individual performing a service for the Grantee in connection with this project, shall be admitted to any share thereof or to any benefit to arise from this Agreement.

11. **Inspections of Records and Audits.** At any time during normal business hours and as often as the WVDEVO or its designated representative may deem necessary, there shall be made available to the WVDEVO or its designated representative for examination, all of its records with respect to all matters covered by this Contract and permit the WVDEVO or its designated representative to audit, examine and make excerpts or transcripts from such records, and to make audits of all contracts, invoices, materials, payrolls, records and personnel, conditions of employment and other data relating to all matters covered by this Contract during the entire time period beginning with project approval and ending three years after the final disbursement of grant funds.

    The Grantee shall cause an audit of this program to be included in the audit of the Grantee performed by the West Virginia State Auditor's Office, Chief Inspection Division, or its designated representative in accordance with West Virginia Code §6-9-7. The audit shall be performed in conformance with generally acceptable accounting procedures.

    In accordance West Virginia Code §12-4-14, if the grantee is not audited by the West Virginia State Auditor's Office and the grantee received state funds or grants in the amount of fifteen thousand dollars or more, the grantee shall file an audit of the disbursement of funds with the legislative auditor's office. The audit shall be filed within two years of the disbursement of funds or grants by the grantee and shall be made by an independent certified public accountant at the cost of the corporation, association or other organization, and must show that the funds or grants were spent for the purposes intended when the grant was made. State funds or audits of state funds or grants under fifteen thousand dollars ($15,000) may be authorized by the joint committee on government and finance to be conducted by the legislative auditor's office at no cost to the grantee.

    The Grantee shall submit any reports requested by the WVDEVO concerning financial status and program progress.

12. **Political Activity.** No officer or employee of the Grantee whose principal employment is in connection with any activity which is financed in whole or in part pursuant to this agreement shall take part in any of the activities expressly prohibited by the Hatch Act.

13. **Resolution of Disputes.** Resolution of disputes between the State and the Grantee concerning administrative and programmatic matters during the terms of this Agreement shall be initiated through consultation and discussion at the State's Administrative Offices with final decision on questions of policy or fact being determined by the Director of the Community Development Division or his/her designated representative. Nothing in this Agreement shall be construed as making the final decision on a question of law, or to limit in any manner any remedies or recourses available under applicable laws. Citizen's complaints or disputes regarding Grantee performance or actions relative to the approved project are the responsibility of the Grantee.

14. **Termination of Contract.** If, through any cause, the Grantee shall fail to fulfill in a necessary and proper manner his obligations under this Contract, or if the Grantee shall violate any of the covenants, agreements, or stipulations of this Contract, the WVDEVO shall thereupon have the right to terminate this Contract by giving written notice to the Grantee of such termination and specifying the effective date thereof, at least fifteen days before the effective date of such termination. The Grantee shall be entitled to receive just and equitable compensation for any satisfactory work completed on the described project.

    Notwithstanding the above, the Grantee shall not be relieved of liability to the WVDEVO for damages sustained by the WVDEVO by virtue of any breach of the Contract by the Grantee, and the WVDEVO may withhold any payments to the Grantee for the purpose of set-off until such time as the exact amount of damages due the WVDEVO from the Grantee is determined.

Furthermore, the WVDEVO may terminate this Contract at any time by giving written notice to the Grantee of such termination and specifying the effective date of termination. If the Contract is terminated by the WVDEVO as provided herein, the Grantee will be paid an amount which bears the same ratio to the total compensation as the services actually performed bear to the total services of the Grantee covered by this Contract, less payments of compensation previously made.

The Grantee may unilaterally rescind this agreement at any time prior to the commencement of the project. After project commencement, this agreement may be rescinded, modified, or amended only by mutual agreement. A project shall be deemed commenced when the Grantee makes any expenditure or incurs any obligation with respect to the project.

This Contract shall be signed by the Executive Director of the West Virginia Development Office and by the Mayor of the City of Morgantown upon authorization of the City of Morgantown by adoption and passage of a resolution, motion or similar official action.

IN WITNESS WHEREOF, the WVDEVO and the Grantee have executed this Agreement as of the date first above written.

STATE OF WEST VIRGINIA
WEST VIRGINIA DEVELOPMENT OFFICE

_____

J. Keith Burdette, Executive Director

CITY OF MORGANTOWN

By:_____

Jenny Selin, **Mayor**

Federal Employee Identification Number

_____

F.E.I.N.

Project Number: 10LEDA1014N

0256-2010-7440-819-083

STATE OF WEST VIRGINIA
OFFICE OF THE GOVERNOR
1900 KANAWHA BOULEVARD, EAST
CHARLESTON, WV 25305
(304) 558-2000

EARL RAY TOMBLIN
GOVERNOR

September 26, 2014

The Honorable Jim Manilla
Mayor
City of Morgantown
389 Spruce Street
Morgantown, West Virginia 26505

Dear Mayor Manilla:

Thank you for your application to the Governor's Community Participation Grant Program.

I, along with Senator Prezioso, am pleased to approve your request in the amount of $20,000. These funds will enable you to purchase equipment, materials, and marketing for West Virginia Public Theater.

To proceed with this project, please fax this letter to 304-558-2246, or mail a copy to: Community Participation Program, West Virginia Development Office, 1900 Kanawha Boulevard, East, Charleston, West Virginia 25305. Please note that funds should not be obligated prior to the full execution of a contract with the State of West Virginia.

We are pleased to work with you to make this improvement a reality for the citizens of Morgantown.

Sincerely,

Earl Ray Tomblin

Earl Ray Tomblin
Governor

ERT:kf

Project Number: 10LEDA1014N

RESOLUTION OF
THE CITY OF MORGANTOWN

A RESOLUTION OF THE CITY OF MORGANTOWN AUTHORIZING THE PARTICIPATION BY THE CITY IN THE MUNICIPALITIES CONTINUING DISCLOSURE COOPERATION INITIATIVE OF THE U.S. SECURITIES AND EXCHANGE COMMISSION AND THE FILING OF A REPORT WITH THE COMMISSION IN CONNECTION THEREWITH; AUTHORIZING THE EXECUTION AND DELIVERY OF SUCH POWERS OF ATTORNEY AND OTHER DOCUMENTS AND THE UNDERTAKING OF SUCH ACTIONS BY CITY OFFICIALS AND EMPLOYEES AS MAY BE NECESSARY FOR THE CITY TO PARTICIPATE IN THE MUNICIPALITIES CONTINUING DISCLOSURE COOPERATION INITIATIVE; ADOPTING POLICIES AND PROCEDURES WITH RESPECT TO COMPLIANCE WITH CONTINUING DISCLOSURE OBLIGATIONS UNDERTAKEN BY THE CITY AND APPROVING OTHER MATTERS IN CONNECTION WITH THE FOREGOING

WHEREAS, Rule 15c2-12 under the Securities Exchange Act of 1934 (the "Rule") generally prohibits any underwriter from purchasing or selling municipal securities unless the issuer of such municipal securities has committed to provide continuing disclosure regarding the issuer, including information about the issuer's financial condition and operating data (collectively, "Continuing Disclosure");

WHEREAS, the Rule also generally requires that any final official statement prepared in connection with a primary offering of municipal securities contain a description of any instances in the previous five years in which the issuer failed to comply, in all material respects, with any previous commitment to provide Continuing Disclosure;

WHEREAS, pursuant to the Municipalities Continuing Disclosure Cooperation Initiative (the "MCDC Initiative"), the Division of Enforcement (the "Division") of the U.S. Securities and Exchange Commission (the "Commission") will recommend favorable settlement terms to issuers involved in the offer or sale of municipal securities as well as underwriters of such offerings if they self-report to the Division possible situations involving potentially materially inaccurate statements relating to prior compliance with Continuing Disclosure;

WHEREAS, The City of Morgantown (the "City") has previously issued various series of public market bonds subject to Continuing Disclosure to finance costs of the design, acquisition, construction and equipping of capital improvements for the City, to refund certain outstanding bonds previously issued by the City for such purposes, and paying costs of issuance of such bonds and related costs (collectively, the "Bonds");

WHEREAS, although the City undertook in good faith to describe each instance of non-compliance with prior continuing disclosure undertakings in the Official Statement for each such series of Bonds (collectively, the "Official Statements"), it has come to the attention of the City that certain instances of non-compliance may not have been fully described in the Official Statements;

WHEREAS, the City desires to self-report to the Division the possible existence of shortcomings (for which the City makes no materiality determination herein) in the description of the instances of non-compliance with prior Continuing Disclosure undertakings as contained in the Official Statements in order to take advantage of the favorable settlement terms which will be recommended by the Commission under the MCDC Initiative;

WHEREAS, the City desires to authorize the execution and delivery of all documents, including any necessary powers of attorney, and the undertaking of all actions that may be necessary on the part of City officials and employees in order to participate in the MCDC Initiative; and

WHEREAS, the City desires to adopt policies and procedures with respect to its compliance with existing and future Continuing Disclosure undertakings which have been, or may be, entered into by the City pursuant to the Rule in order to facilitate the compliance by the City with such undertakings;

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

SECTION 1. The participation by the City in the MCDC Initiative is hereby authorized and directed and the Mayor, the City Manager and other appropriate officers of the City are hereby authorized and directed to complete and file a self-report with the Division, the form of which is attached hereto and made a part hereof as **EXHIBIT A**, for each series of bonds for which the Mayor or City Manager, upon consultation with Steptoe & Johnson PLLC, bond counsel for the City ("Bond Counsel"), determines such filing to be warranted in order to qualify the City for participation in such Initiative.

SECTION 2. With respect to any or all series of the Bonds, the Mayor, the City Manager and all other appropriate officers and employees of the City are hereby authorized to execute and deliver such documents and to undertake such actions as may be necessary on the part of the City in order to participate in the MCDC Initiative and fully comply with all of the terms, conditions and requirements of the MCDC Initiative.

SECTION 3. With respect to any or all series of the Bonds, the Mayor and/or City Manager are authorized to execute and deliver such powers of attorney as may be determined by Bond Counsel to the City to be necessary in order for the City to participate in the MCDC Initiative and comply with its terms and for the City's Bond Counsel to be authorized to discuss the City's compliance with the MCDC initiative with the Division, the Commission and other

appropriate parties and as necessary for the City's Bond Counsel to execute and deliver documents on behalf of the City in order to further the City's compliance with the MCDC Initiative.

SECTION 4. Continuing Disclosure compliance policies and procedures (the "Continuing Disclosure Compliance Policies") substantially in the form attached hereto and made a part hereof as **EXHIBIT B**, are hereby adopted by the City and approved for use by the City and its officers and employees in order to assist the City in its efforts to comply with Continuing Disclosure undertakings entered into by the City pursuant to the Rule. Such necessary future amendments and/or modifications to the Continuing Disclosure Compliance Policies may be authorized by the Mayor, upon written recommendation of Bond Counsel, to ensure compliance with the Rule without any requirement for further approval by the City Council. The authorization of any such amendment or modification of the Continuing Disclosure Compliance Policies by the then Mayor shall be evidenced by the signature of the then Mayor on such amended or modified Continuing Disclosure Compliance Policies.

SECTION 5. This Resolution shall be effective immediately following adoption hereof.

[Remainder of Page Intentionally Blank]

Adopted this _____ day of November, 2014.

THE CITY OF MORGANTOWN

By: _____
Its: Mayor

Attest:

_____
City Clerk

6743096

CERTIFICATION

Certified a true copy of a Resolution duly adopted by the Council of THE CITY OF MORGANTOWN at a regular meeting held on November ___, 2014 in which a quorum was present and acting throughout, which Resolution has not been repealed, rescinded, modified, amended or revoked, as of the date hereof.

Dated this ___ day of November, 2014.

By: _____
City Clerk

6743096

EXHIBIT A

[FORM OF MCDC INITIATIVE SELF REPORT]

(ATTACHED HERETO)

U.S. SECURITIES AND EXCHANGE COMMISSION
DIVISION OF ENFORCEMENT

MUNICIPALITIES CONTINUING DISCLOSURE COOPERATION INITIATIVE
QUESTIONNAIRE FOR SELF-REPORTING ENTITIES

NOTE: The information being requested in this Questionnaire is subject to the Commission's routine uses. A list of those uses is contained in SEC Form 1662, which also contains other important information.

1. Please provide the official name of the entity that is self-reporting ("Self-Reporting Entity") pursuant to the MCDC Initiative along with contact information for the Self-Reporting Entity:

   Individual Contact Name:
   Individual Contact Title:
   Individual Contact telephone:
   Individual Contact Fax number:
   Individual Contact email address:

   Full Legal Name of Self-Reporting Entity:
   Mailing Address (number and street):
   Mailing Address (city):
   Mailing Address (state): Select a state...
   Mailing Address (zip):

2. Please identify the municipal bond offering(s) (including name of Issuer and/or Obligor, date of offering and CUSIP number) with Official Statements that may contain a materially inaccurate certification on compliance regarding prior continuing disclosure obligations (for each additional offering, attach an additional sheet or separate schedule):

   State: Select a state...
   Full Name of Issuing Entity:
   Full Legal Name of Obligor (if any):
   Full Name of Security Issue:
   Initial Principal Amount of Bond Issuance:
   Date of Offering:
   Date of final Official Statement (format MMDDYYYY):
   Nine Character CUSIP number of last maturity:

3. Please describe the role of the Self-Reporting Entity in connection with the municipal bond offerings identified in Item 2 above (select Issuer, Obligor or Underwriter):

- ☐ Issuer
- ☐ Obligor
- ☐ Underwriter

4. Please identify the lead underwriter, municipal advisor, bond counsel, underwriter's counsel and disclosure counsel, if any, and the primary contact person at each entity, for each offering identified in Item 2 above (attach additional sheets if necessary):

Senior Managing Underwriting Firm:
Primary Individual Contact at Underwriter:

Financial Advisor:
Primary Individual Contact at Financial Advisor:

Bond Counsel Firm:
Primary Individual Contact at Bond Counsel:

Law Firm Serving as Underwriter's Counsel:
Primary Individual Contact at Underwriter's Counsel:

Law Firm Serving as Disclosure Counsel:
Primary Individual Contact at Disclosure Counsel:

5. Please include any facts that the Self-Reporting Entity would like to provide to assist the staff of the Division of Enforcement in understanding the circumstances that may have led to the potentially inaccurate statements (attach additional sheets if necessary):

On behalf of [Name of Self-Reporting Entity]
I hereby certify that the Self-Reporting Entity intends to consent to the applicable settlement terms under the MCDC Initiative.

By: _____

Name of Duly Authorized Signer:
Title:

EXHIBIT B

CONTINUING DISCLOSURE POLICIES AND PROCEDURES

FOR THE CITY OF MORGANTOWN, WEST VIRGINIA

(Governmental Bonds)

Background

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

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

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

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

Responsible Party; Maintenance of List and Files

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

Annual Information Filing Requirements

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

Audited Financial Statements

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

Notices of Failures to File

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

Preparation

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

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

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

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

Listed Events

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

Familiarity with EMMA Submission Process

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

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

Training Efforts

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

Coordination Effort

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

Records Retention

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

Dated _____

_____
Mayor

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

1. Principal and interest payment delinquencies.

2. Nonpayment-related defaults, if material.

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

4. Unscheduled draws on credit enhancements reflecting financial difficulties.

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

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

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

8. Bond calls, if material.

9. Defeasances.

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

11. Rating changes.

12. Tender offers.

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

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

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

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