

# STATE STREET BANK AND TRUST COMPANY, N.A.

61 BROADWAY, NEW YORK, N.Y. 10006

(212) 248-2100

TO TRANSFER AGENT:

PLEASANT VALLEY PSD  
OFF. OF SECRETARY  
RT 13 BOX 402  
MORGANTOWN WV 26505

CUST. NO.: YC01  
FANFOLD NO.: 6289  
MICRO NO.: 6012  
WINDOW  
TICKET NO.:

Tr\_No. 99152

Date: 12/03/87  
R/P

PLEASE TRANSFER THE ATTACHED SECURITIES AS SHOWN BELOW

SECURITY DESCRIPTION	CERTIFICATES PRESENTED TO TRANSFER
SINGLE: PLEASANT VALLEY PSD WATER REVENUE BOND SERIES 1976 MAT. 11/15/16	NO. 1 @ 295M

QUANTITY	DENOMINATIONS	TAXPAYER NO.	CUSIP NUMBER	STATUS
295,000	X 1	04-2957303		0

TO BE REGISTERED IN THE NAME OF	CTF DATE	NEW CERTIFICATE NUMBERS
ARMOURWRIGHT & CO. C/O BECC 3535 BRIARPARK DRIVE-STE 135 HOUSTON, TX 77042	/ / / /	

THE SIGNATURE OF THE BONDHOLDER SHOULD BE GUARANTEED BY A MEMBER OF THE BOSTON OR NEW YORK STOCK EXCHANGES OR BY AN OFFICIAL OF A NATIONAL BANK OR TRUST COMPANY.

For value received, we hereby sell, assign and transfer unto

BROOKWRIGHT & CO

c/o General Electric Credit Corporation

3535 Briarpark Drive, Suite 155

Dallas, Texas 77042

Tax I.D. 04-2957303

Bonds of the

*Pleasant Valley Pub Serv. Dist.*

of the denomination of and of the denomination of

in all \$ *295.00* principal amount registered in name, and numbered as follows:

herewith

and do hereby irrevocably constitute and appoint

attorney to transfer the said bonds on the books of the within named company with full power of substitution in the premises.

COMMUNITY PROGRAM LOAN TRUST 1987 A

by: Shawmut Bank, N.A., as Trustee

Dated

by:

Authorized Officer

SIGNATURE GUARANTEED:

Shawmut Bank, N.A.

In presence of

by:

*TELNO ME*

Authorized Officer



State Street Bank and Trust Company, N.A.  
61 Broadway  
New York, NY 10006  
(212) 248-2562

October 5, 1987

Gentlemen:

The enclosed securities are being presented to you for re-registration from Farmers Home Administration to Brookwright & Company.

You should record the new registration on the back of the bonds, date them, and authorize them with your signature.

You should also change the registration and address on your records for correspondence to:

*REGISTERED  
1-5-88*

"Brookwright & Co."  
c/o GECC  
3535 Briarpark Drive  
Suite 155  
Houston, Texas 77042

All payments will be processed the same as in the past. Payments should still be forward to:

GECC  
Midwest Service Center  
P.O. Box 3310  
Canton, Ohio 44760

Please note that, after they are registered, it is imperative that you return the securities to:

*ORIGINAL MAIL  
1-13-88*

State Street Bank and Trust Company, N.A.  
Attn: Transfer Dept.  
61 Broadway - Concourse  
New York, New York 10006

If you have any questions regarding this transaction, kindly call any of the following individuals:

Annette Lotman	212-248-2541
Al Sessa	212-248-2880
Robert Kvalnes	212-248-2562

Thank you for your assistance.

Very truly yours, - -

Robert G. Kvalnes  
Assistant Vice President  
RGK/jmd

UNITED STATES OF AMERICA  
FARMERS HOME ADMINISTRATION

ASSIGNMENT

KNOW THAT THE UNITED STATES OF AMERICA, FARMERS HOME ADMINISTRATION (the "Government"), for value received, hereby assigns without recourse, as set forth in the Loan Sale Agreement dated as of September 1, 1987 between the Government and Shawmut Bank, N.A., as Trustee under a Declaration of Trust dated as of August 15, 1987, known as Community Program Loan Trust 1987 A in care of General Electric Credit Corporation, as agent for the Trust, 3535 Briarpark Drive, Suite 260, Houston, Texas 77042 (the "Assignee"), unto the Assignee and unto the heirs, successors, legal representatives and assigns of the Assignee that certain bond issued by the PLEASANT VALLEY PUBLIC SERVICE DISTRICT

(the "Borrower") to the Government to evidence a loan in the principal sum of \$ 295,000.00 (the "Loan") dated the 15th day of November, 1976 and denominated Series 1976 together with all right, title and interest of the Government in and to all loan agreements, security agreements, fidelity bonds and other instruments, contracts or agreements pertaining to the Loan, in each case including, except as expressly provided hereinbelow, all rights of the Government to exercise any election or option or to make any decision or determination or to give any notice, consent, waiver or approval under or in respect of any agreement pertaining to the Loans or to accept surrender of any property securing any Loan or any part thereof, as well as all rights, powers and remedies on the part of the Government, whether arising under any of the agreements pertaining to the loans or by statute or at law or in equity, or otherwise, arising out of any default or event of default under any agreement pertaining to the Loans, to have and to hold the same unto the Assignee and to the heirs, successors, legal representatives and assigns of the Assignee forever; provided, however, that the Government does not assign to the Assignee the Government's right to compel the Borrower to prepay the Loan solely by reason of the Borrower's ability to refinance its unpaid indebtedness under the Loan at reasonable rates and terms, and the Government hereby irrevocably waives, relinquishes and agrees not to exercise any such right it may have under any of the instruments, contracts or agreements herein described or under any Federal law or regulation, except that no right or interest of the Government arising under any Grant Agreement is assigned hereunder.

The effective date of this assignment is September 1, 1987.

IN WITNESS WHEREOF, the Government has duly executed this Assignment the 31st day of August, 1987.

UNITED STATES OF AMERICA  
FARMERS HOME ADMINISTRATION

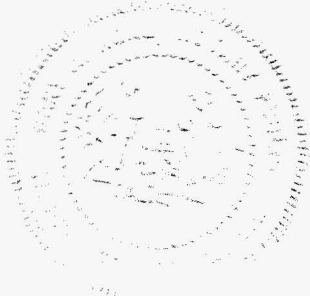
By: David R. Nicholson, District Director  
DAVID R. NICHOLSON

STATE OF WEST VIRGINIA,  
COUNTY OF MARION, TO-WIT:

I, Gary A. Neal, a Notary Public in and for the  
County and State aforesaid, do hereby certify that David R. Nicholson,  
known to me to be the District Director of the Farmers Home  
Administration, United States Department of Agriculture, whose name is signed  
to the foregoing assignment bearing date the 31st day of August, 1987,  
has this day before me in my said County, personally acknowledged that he  
executed the foregoing writing as District Director of the Farmers Home  
Administration, United States Department of Agriculture.

Given under my hand this the 31st day of August, 1987.

My commission expires the 23rd day of January, 1990.



Gary A. Neal  
Notary Public



WATER REVENUE BOND, SERIES 1976

PLEASANT VALLEY PUBLIC SERVICE DISTRICT

\$295,000

No. 1

Date: November 15, 1976

FOR VALUE RECEIVED, PLEASANT VALLEY PUBLIC SERVICE DISTRICT (herein called "Borrower") promises to pay to the order of the United States of America, acting through the Farmers Home Administration, United States Department of Agriculture (herein called the "Government"), at its National Finance Office, St. Louis, Missouri 63103, or at such other place as the Government may hereafter designate in writing, the principal sum of Two Hundred Ninety-Five Thousand Dollars (\$295,000), plus interest on the unpaid principal balance at the rate of five per cent (5%) per annum. The said principal and interest shall be paid in the following installments on the following dates: Installments of interest only on the first day of each month for the first twenty-four months after the date hereof and \$1,449, covering principal and interest, thereafter on the first day of each month, except that the final installment shall be paid at the end of forty (40) years from the date of this Bond, and except that prepayments may be made as provided hereinbelow. The consideration herefor shall support any agreement modifying the foregoing schedule of payments.

If the total amount of the loan is not advanced at the time of loan closing, the loan shall be advanced to Borrower as requested by Borrower and approved by the Government and interest shall accrue on the amount of each advance from its actual date as shown on the reverse hereof.

Every payment made on any indebtedness evidenced by this Bond shall be applied first to interest computed to the effective date of the payment and then to principal.

Prepayments of scheduled installments or any portion thereof, may be made at any time at the option of Borrower. Refunds and extra payments, as defined in the regulations of the Farmers Home Administration according to the source of funds involved, shall, after payment of interest, be applied to the installments last to become due under this Bond and shall not affect the obligation of Borrower to pay the remaining installments as scheduled herein.

If the Government at any time assigns this Bond and insures the payment thereof, Borrower shall continue to make payments to the Government as collection agent for the holder.

While this Bond is held by an insured lender, prepayments as above authorized made by Borrower may, at the option of the Government, be remitted by the Government to the holder promptly or, except for final payment, be retained by the Government and remitted to the holder on either a calendar quarter basis or an annual installment due date basis. The effective date of every payment made by Borrower, except payments retained and remitted by the Government on an annual installment due date basis, shall be the date of the United States Treasury check by which the Government remits the payment to the holder. The effective date of any prepayment retained and remitted by the Government to the holder on an annual installment due date basis shall be the date of the prepayment by Borrower, and the Government will pay the interest to which the holder is entitled accruing between the effective date of any such prepayment and the date of the Treasury check to the holder.

Any amount advanced or expended by the Government for the collection hereof or to preserve or protect any security herefor, or otherwise under the terms of any security or other instrument executed in connection with the loan evidenced hereby, at the option of the Government shall become a part of and bear interest at the same rate as the principal of the debt evidenced hereby and be immediately due and payable by Borrower to the Government without demand. Borrower agrees to use the loan evidenced hereby solely for purposes authorized by the Government.

Borrower hereby certifies that it is unable to obtain sufficient credit elsewhere to finance its actual needs at reasonable rates and terms, taking into consideration prevailing private and cooperative rates and terms in or near its community for loans for similar purposes and periods of time.

This Bond, together with any additional bonds ranking on a parity herewith which may be issued and outstanding for the purpose of providing funds for financing costs of construction and acquisition of additions, extensions and improvements to the waterworks of the Borrower, is payable solely from the revenues to be derived from the operation of such waterworks after there have been first paid from such revenues the reasonable current costs of operation and maintenance of the waterworks. This Bond does not in any manner constitute an indebtedness of the Borrower within the meaning of any constitutional or statutory provision or limitation.

This Bond is on a parity with the Waterworks Revenue Bond, Series A, of the Borrower issued in the principal amount of \$285,500