



\$6,750,000
Ohio Valley University, Inc.
Revenue Refunding Bonds
Series 2007A
CUSIP 677753 AA3*

\$7,165,000
The County Commission of Wood County, WV
Tax-Exempt Subordinate Refunding
Revenue Bonds
Taxable Series 2007B
(Ohio Valley University, Inc. Project)
CUSIP 97835P AA9*

\$2,150,000
Wood County (West Virginia) Building Commission
Tax-Exempt Subordinate Refunding
Revenue Bonds
Taxable Series 2007C
(Ohio Valley University, Inc. Project)
CUSIP 978328 FJ6*

\$1,715,000
Ohio Valley University, Inc.
Revenue Refunding Bonds
Series 2007D
CUSIP 677753 AB1*

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE REGISTERED AND BENEFICIAL OWNERS OF THE ABOVE BONDS. IF YOU RECEIVE THIS NOTICE AND ARE ACTING FOR A BENEFICIAL OWNER, PLEASE SEND THIS NOTICE TO THE BENEFICIAL OWNER(S) IMMEDIATELY.

Attached is a letter dated August 30, 2019, from Ohio Valley University, Inc. (the "University") to United Bank, as Master Trustee and Bond Trustee, where applicable, in connection with the above-referenced Bonds (the "Trustee"). As indicated in such letter, the University made a payment on September 3, 2019, of only interest on the Series 2007 A Bonds and made no payments on the Series 2007 B, C and D Bonds. As a result of such failure to make such payments, the remainder of the payment payable on September 3, 2019 (the payment was due on September 1, 2019, but due to the weekend and holiday it was payable on September 3, 2019) and the full payments payable on September 3, 2019 (the payments were due on September 1, 2019, but due to the weekend and holiday they were payable on September 3, 2019), with respect to the Series 2007 B Bonds and Series 2007 C Bonds will be paid with debt service reserve funds available for such purpose on September 5, 2019. A debt service reserve fund was not established or funded for the Series 2007 D Bonds.

The failure to make the full payments due on the Series 2007 A, B, C and D Bonds will constitute an event of default on such Bonds if such failure is not cured by September 6, 2019.

Also attached is a letter from the University that the University requested be posted with this Notice.



Bondholders with specific questions may direct them to Thomas J. Provenzano, Vice President, Corporate Trust Department, United Bank, 500 Virginia Street, East, Charleston, West Virginia 25301, or by email to Thomas.Provenzano@bankwithunited.com or by telephone (304) 348-8356. The Trustee may conclude that a specific response to particular inquiries from individual Bondholders is not consistent with equal and full dissemination of information to all Bondholders. Bondholders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the above-referenced Bonds in general, and neither this notice or any attachments hereto should be considered or construed as such.

Dated: September 5, 2019

United Bank,
As Trustee

* Trustee is not responsible for selection or use of CUSIP. It is included solely for Bondholder convenience.



FOR LEARNING. FOR FAITH. FOR LIFE.

August 30, 2019

Thomas J. Provenzano
Vice President
Senior Corporate Trust Advisor
United Bank
P.O. Box 393
Charleston, WV 25322

Mr. Provenzano,

In accordance with our recent conversation with you, the following is the detail of our payment for September 3, 2019.

We will be paying the following:

- \$16,827.53 of interest on the series A bonds.

We will not be paying the following:

- Series A Principal of \$32,000
- Series B&C Interest \$312,052.50
- Series D Principal \$8,000
- Series D Interest \$9,500

This arrangement is in accordance with our agreement with the series A major bond holders. In addition, we are meeting with series A major bond holders on September 6, 2019 to discuss future plans related to their direction to you currently being negotiated with respect to the bond documents relating to the bonds listed above.

Please contact Lindsay Cole, CFO at (304) 865-6077 or me at (304) 865-6007 if you have questions or need further clarification.

Sincerely,

Michael W Ross
President
Ohio Valley University
1 Campus View Drive
Vienna, WV 26105



FOR LEARNING. FOR FAITH. FOR LIFE.

September 3, 2019

Thomas J. Provenzano
Vice President
Senior Corporate Trust Advisor
United Bank
P.O. Box 393
Charleston, WV 25322

Mr. Provenzano,

In accordance with our recent conversation with you, please add this letter to the posting to EMMA.

Ohio Valley University (OVU) has been able to make only a partial payment on its September deposit for its 2007 A bonds and no deposit with respect to the 2007 B, C and D Bonds. While this results in a default under the bond documents, OVU has been working in good faith with some of the known major bondholders of the 2007 A Bonds and their representatives for the past few weeks to let them know of the planned partial payment and to negotiate an arrangement that would result in deferring exercise of remedies for a defined and relatively short time period to allow OVU to make a proposal for restructuring the bonds. Those discussions and negotiations are currently underway and OVU hopes that they can be concluded in the next few days or weeks. OVU anticipates that if such an arrangement can be reached, it would include a commitment by OVU to submit a bond restructuring proposal to bondholders by no later than November 1, 2019. Though OVU believes it is essential to restructure the bond payments, it is OVU's expressed desire and intention to continue to serve an important constituency in the Mid-Ohio Valley and ultimately to fulfill its financial commitments.

Please contact Lindsay Cole, CFO at (304) 865-6077 or me at (304) 865-6007 if you have questions or need further clarification.

Sincerely,

Michael W Ross
President
Ohio Valley University
1 Campus View Drive
Vienna, WV 26105