

**\$1,600,000 MAXIMUM PRINCIPAL AMOUNT
DRAW TO TERM LOAN AGREEMENT**

Between

CITY OF CELINA, OHIO

and

AMERICAN MUNICIPAL POWER, INC.

Dated as of January 1, 2018

DRAW TO TERM LOAN AGREEMENT

This Draw to Term Loan Agreement (the "Agreement") for a maximum principal amount of \$1,600,000, is between the City of Celina, Ohio ("Celina" or the "City"), a city and political subdivision of the State of Ohio, whose address is 225 North Main Street, Celina, Ohio 45822 and American Municipal Power, Inc. ("AMP"), a corporation not for profit organized and existing under the laws of the State of Ohio, whose address is 1111 Schrock Road, Suite 100, Columbus, Ohio 43229. It is dated as of the 1st day of January, 2018.

I. RECITALS

A. Celina has the power to enter into this transaction pursuant to the provisions of Article XVIII, Sections 3 and 4 of the Ohio Constitution, and the applicable provisions of the Ohio Revised Code. AMP has the power to enter into this transaction pursuant to the provisions of Chapter 1702 of the Ohio Revised Code.

B. Celina wishes to participate in the AMP Rate Stabilization Program (the "Program") in order to lessen the City's variation in cash flow due to fluctuations in its monthly power supply costs and to smooth its customers' bills.

C. Celina and AMP have entered into a Master Services Agreement designated as AMP Contract No. C-4-2004-3994 (the "MSA") pursuant to which certain services can be provided pursuant to schedules thereto.

D. Celina and AMP have entered into a schedule to the MSA (the "Schedule") for a term beginning on January 1, 2018 through January 31, 2023, which sets forth the terms of the City's participation in the Program. The Schedule is attached hereto as Exhibit C.

E. As set forth in Article II of the Schedule, in order to provide the City with a stabilized power supply cost during the power delivery period set forth in the Schedule, AMP will loan Celina up to the principal amount of \$1,600,000. This Agreement contains the terms and conditions by which such loan will be provided.

II. TERMS OF LOAN

A. AMP will, upon the terms and conditions of this Agreement, lend to Celina the principal amount of not to exceed \$1,600,000. The loan shall be made over time in installments on a monthly basis, via credit to the City's monthly power bill, commencing on the date and in the amounts as set forth in Appendix A to the Schedule.

The loan principal amount shall not at any point exceed \$1,600,000 and will be repaid by the City as shown in the table set forth in Appendix A to the Schedule, with the last payment to be made no later than January 31, 2023. Any interest on the outstanding balance will be paid monthly. The final loan true-up payment needed to fully repay AMP will be included in the invoice for December 2022 power delivery invoiced in January 2023. The monthly loan repayment amount (including interest and carrying charges) will be included in the AMP monthly power invoice to the City.

The interest rate on the loan and the associated carrying charges will be based on AMP's actual cost of borrowing the funds from AMP's line of credit (the "Credit Line"), plus the member credit score risk adder, if any, as set forth in AMP's Line of Credit Policy, dated March 17, 2016 (the "Policy") and shall adjust monthly. The interest rate calculation methodology and examples thereof see attached hereto as Exhibit A. In the event of a conflict between this Agreement and the Policy, the terms of this Agreement shall control. The monthly carrying charges set forth in Appendix A to the Schedule are based upon estimates of the interest rate and costs associated with AMP utilizing its Credit Line to provide the loan to the City and are for illustration purposes only. The City's monthly repayment amounts will be based upon the actual interest rate and carrying charges incurred by AMP, plus any adder pursuant to the Policy, which will be adjusted on a monthly basis. While it is assumed by the parties that AMP will utilize its Credit Line to provide the loan to Celina, AMP, in its sole discretion, may utilize revenue bonds, bond anticipation notes, bank loans or other evidences of indebtedness, to finance the loan to the City on the most economically favorable terms available given the prevailing market conditions at the time.

If AMP is unable through its best efforts to access its Credit Line or other methods of financing the loan, AMP may immediately withhold further disbursements of loan funds and, upon

ninety (90) days written notice to the City, declare all amounts due under this Agreement, the Schedule and/or the Promissory Note, to be immediately due and payable to AMP.

Appendix A to the Schedule shall be amended from time to time upon the mutual written agreement of the City and AMP to adjust the loan and repayment schedule based on updated power cost projections and to reflect the actual interest rate and carrying charges incurred. In the event that Appendix A to the Schedule is amended, the loan balance shall still be fully paid to AMP by Celina no later than January 31, 2023.

In further evidence of its obligation to pay the principal amount of the loan, plus all interest accrued and associated carrying costs, Celina will execute and deliver a promissory note in substantially the form attached hereto as Exhibit B (the "Promissory Note").

The loan shall be repayable by the City as an operating and maintenance expense ("O&M Expense") of the City's electric system (the "System") payable solely from the revenues of the System.

B. Upon sixty (60) days written notice to AMP, the City may request that AMP use its best efforts to refinance the outstanding amount of the loan through the issuance of long-term fixed rate bonds or notes issued in anticipation of such bonds on behalf of the City. If AMP is unable to obtain a commitment from a lender or lenders to purchase or place the bonds or notes, the loan shall remain outstanding and the City shall continue to be obligated to make payments as set forth in Appendix A to the Schedule.

C. The obligation of Celina to make payments on the Promissory Note as an O&M Expense of the System from the revenues of the System shall be absolute and unconditional without defense or set-off by reason of any default by AMP under this Agreement or under any other agreement between Celina and AMP for any other reason, including without limitation, any acts or circumstances that may constitute failure of consideration, destruction of or damage to the System, commercial impracticability or frustration of purpose, or failure of AMP to perform and observe any agreement, whether express or implied, or any duty, liability or obligation arising out of or connected with this Agreement or the Schedule, it being the intention of the parties that the payments required hereunder will be paid in full when due without any delay or diminution

whatsoever, but solely from the revenues of the System. Nothing herein or in the Promissory Note contained shall obligate the City to make payment from any other sources and neither the general resources nor credit of the City is pledged for the payment of the City's obligation hereunder or as evidenced by the Promissory Note.

III. REPRESENTATIONS AND WARRANTIES

Each of the parties to this Agreement represents to the other that:

1. it has full power and authority to enter into the transactions described herein;
2. it has full power and authority to execute and deliver this Agreement and the Schedule, and to perform the obligations as contemplated in each;
3. it has duly authorized the execution of this Agreement and the Schedule;
4. each of this Agreement, the Schedule and, in the case of Celina, the Promissory Note, is a valid and binding obligation of each of the parties thereto and enforceable in accordance with its terms, except as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws in effect from time to time affecting the enforceability of creditors' rights generally or by general principles of equity; and
5. there are no pending or threatened legal proceedings which would affect its ability to enter into this Agreement, the Schedule or perform the obligations described in each.
6. In accounting for the loan and its repayment, the City shall comply with the generally accepted accounting principles as adopted by the Governmental Accounting Standards Board or other applicable authority.

IV. COVENANTS

A. Future Debt Issuances. If Celina issues or incurs additional debt which is secured by the revenues of its System, it will take such steps as are necessary in structuring such future issues to assure that no lien on such revenues is superior to AMP's rights under this Agreement or such previous agreements evidencing the City's obligations to AMP as set forth in Section II A hereof. Nothing in this paragraph is intended to prevent the issuance of debt which has a parity or subordinate claim on System revenues.

B. Insurance; Casualty; Eminent Domain. Celina will keep or cause to be kept, the System insured by a hazard insurance policy in an amount not less than \$1,600,000 with AMP named as loss payee. In the event of failure to obtain such insurance by Celina, AMP may obtain such insurance and the costs thereof shall be due and payable immediately, or on demand, at the option of AMP, and shall be secured by this Agreement. If the System or any part thereof is condemned under any power of eminent domain, or if the System or any part thereof is damaged or destroyed, the damages, proceeds and consideration for the acquisition, damage or destruction shall be applied by Celina in payment of any sums secured by this Agreement, or to the restoration or replacement of any damaged property, without in any way affecting the obligation of Celina for payment of any sums now or hereafter secured hereby.

C. Maintenance and Repair. Celina shall keep and maintain or cause to be kept and maintained in good repair and condition the System and shall not permit or commit waste of the System.

D. Protection of the System. Celina shall pay or cause to be paid on demand such expenses and fees as may be incurred by AMP in the protection of the System and the maintenance of the lien of this Agreement. Such expenses and fees shall be secured by this Agreement.

E. Special Covenants. Celina represents and agrees that:

1. It will provide to AMP its quarterly Electric Fund financial statements no later than 45 days following the last day of each calendar quarter.

2. It will provide to AMP its annual Electric Fund financial statements (which shall be audited statements in years in which an audit is performed) no later than 180 days following December 31 of each year.

3. It will set and maintain rates and power clause adjustment factors, and will regulate expenses, for the System such that for each year the excess of revenues over operating and maintenance expenses is at least 110% of principal and interest cost on all of its debt (including the debt evidenced by this Agreement) relating to the System. Principal and interest cost on the debt evidenced by this Agreement shall be calculated for any year by using the actual amount of principal paid for that year, plus the actual amount of interest paid for that year. Notwithstanding the foregoing, if Celina is obliged by any trust indentures to maintain a coverage ratio greater than 110%, it shall comply with the provisions of such indentures so long as they remain in effect.

If Celina fails to meet the above tests for any fiscal year, it must notify AMP and immediately employ an engineer knowledgeable about the operation of municipal electric systems and rate studies applicable thereto to prepare a written report containing recommendations for rates and charges of the System and improvements or changes in operation of the System in order to bring Celina back into compliance. The report and recommendations must be filed with AMP. Celina must implement the recommendations of the engineer within ninety (90) days of receipt of the report.

4. It will maintain at all times, beginning January 1, 2018, as working capital for its electric operating fund, cash in the amount of at least one-half (1/2) of the previous year's System operating and maintenance expenses less the cost of generation plus purchased power, as shown on the System's financial statements (which shall be audited statements in years in which an audit is performed); provided Celina has in place a purchased power cost adjustment which fully recovers the cost of generation and purchased power. Should Celina cease to utilize a purchased power cost adjustment, the working capital requirement calculation

shall include at least one-half (1/2) of the previous year's System operating and maintenance expenses including the cost of generation plus purchased power to determine the cash requirement to be maintained by Celina. If in any year working capital falls below the amount required by this paragraph, Celina shall restore its working capital to the level required by this paragraph by the end of the calendar year in which noncompliance occurs. Celina will recover all purchased power expenses either through base rates or its purchased power cost adjustment.

5. It will pay all invoices due to AMP within the terms and conditions of payment of such invoices.

V. DEFAULT; REMEDIES

A. Default; Remedies. In the event of default in the payment of any of the sum or sums now or hereafter secured hereby, or in the performance of any of the covenants and conditions of this Agreement or the Schedule; or in the event Celina shall for any reason be rendered incapable of fulfilling its obligations hereunder; or final judgment for the payment of money shall be rendered against Celina which adversely affects its ownership, control or operation of the System, and any such judgment shall not be discharged within sixty (60) days from the entry thereof or an appeal shall not be taken therefrom or from the order, decree or process upon which, or pursuant to which, such judgment shall have been granted, or entered, in such manner as to stay the execution of or levy under, such judgment, order, decree, or process or the enforcement thereof; or any proceeding shall be instituted with the consent or acquiescence of Celina for the purpose of effecting a composition between Celina and its creditors, or for the purpose of adjusting the claims of such creditors pursuant to any Federal or State statute now or hereafter enacted, if the claims of such creditors are under any circumstances payable from the System; or if (a) Celina is adjudged insolvent by a court of competent jurisdiction which assumes jurisdiction of the System, or (b) an order, judgment or decree be entered by any court of competent jurisdiction appointing, without the consent of Celina, a receiver or trustee of Celina or of the whole or any part of the System and any of the aforesaid adjudications, orders, judgments or decrees shall not be vacated or set aside or stayed within sixty (60) days from the date of entry thereof; or if Celina shall file a petition or answer seeking reorganization or any arrangement under the Federal bankruptcy laws or any other

applicable law or statute of the United States of America or any state thereof, which would place jurisdiction of the System in other than Celina; then at the sole option of AMP, by a notice in writing to Celina, and in addition to any other right or remedy which AMP may now or hereafter have by law, AMP shall have the right and power to (i) withhold further disbursements of loan funds, (ii) upon ninety (90) days written notice to the City accelerate the final payment date and demand payment in full of all sums due and owing this Agreement, the Schedule and/or the Promissory Note, and/or (iii) apply for the appointment of a receiver of rents, income and profits of the System received or receivable by Celina as a matter of right and as security for the amounts due AMP without consideration of the value of the System, or the solvency of any person or persons liable for the payment of such amounts, the rents, income and profits of the System received or receivable by Celina being hereby assigned by Celina to AMP as security for payment of the sum or sums now or hereafter secured hereby.

Anything in the foregoing to the contrary notwithstanding, if at any time before the entry of final judgment or decree in any suit, action or proceeding instituted by AMP on account of default as defined above, or before the completion of the enforcement of any other remedy under this Agreement, Celina shall pay the principal of all sum or sums now or hereafter secured hereby, then payable by their stated terms, whether by maturity or prior redemption, and all arrears of interest, if any, upon said sums then outstanding and the charges, compensation, expenses, disbursements, advances and liabilities of AMP, and all other amounts then payable by Celina hereunder, and every other default of which AMP has notice shall have been remedied to the satisfaction of AMP, then and in every such case AMP shall rescind and annul the declaration of default and its consequences, but no such rescission or annulment shall extend to or affect any subsequent default or impair any right consequent thereon.

B. Indulgence or Waiver. In the event AMP grants an extension of time on any payments of the sums secured by this Agreement; takes other or additional security for the payment thereof; or waives or fails to exercise any right granted herein, said act or omission shall not release Celina, its successors or assigns, under any covenant of this Agreement, nor preclude AMP from exercising any right, power or privilege herein granted or intended to be granted in the event of any other default then made or any subsequent default.

VI. MISCELLANEOUS

A. Severability. In the event that any provision or clause of this Agreement conflicts with applicable law, such conflict shall not affect other provisions or clauses of this Agreement which can be given effect without the conflicting provision or clause, and to this end the provisions and clauses of this Agreement are declared to be severable.

B. Notice. All notices, demands and requests hereunder shall be in writing and shall be deemed to have been properly given if sent by United States first class, certified or registered mail, an overnight delivery service or by personal service to the addresses for Celina and AMP set forth at the beginning of this Agreement, or at such other addresses as the parties shall from time to time designate by written notice as required herein.

C. Miscellaneous. This Agreement may not be modified, amended or terminated orally, and may be modified, amended or terminated only as provided herein or with the written consents of both parties hereto. This Agreement inures to the benefit of AMP, its successors and assigns and it is binding upon Celina, its successors and assigns.

Now if Celina shall perform the foregoing covenants and conditions, this Agreement shall become void and shall be released by AMP, at the cost and expense of Celina; otherwise this Agreement is to be in full force and effect.

IN WITNESS WHEREOF, this Agreement has been duly executed by AMP and Celina, by their duly authorized officers, as of this 1st day of January, 2018.

AMERICAN MUNICIPAL POWER

By: _____
Title: Senior Vice President of Finance and Chief
Financial Officer

CITY OF CELINA

By: _____
Title: Mayor

This instrument prepared by:

Thomas A. Wilson, Esq.
DINSMORE & SHOHL LLP
191 W. Nationwide Blvd., Suite 300
Columbus, Ohio 43215

11724157/TAW/clt

STATE OF OHIO)
) SS:
COUNTY OF FRANKLIN)

Before me, a Notary Public in and for said County, personally appeared the above named Marcy J. Steckman, known to me to be the Senior Vice President of Finance and Chief Financial Officer of American Municipal Power, Inc., a corporation not for profit, who acknowledged that he did sign the foregoing instrument and that the same is his free act and deed as such officer, and the free act and deed of said corporation as authorized by the Board of Trustees of the Corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal, at Columbus, Ohio this _____ day of _____, _____.

Notary Public

My commission expires:

[NOTARY SEAL]

STATE OF OHIO)
) SS:
COUNTY OF _____)

Before me, a Notary Public in and for said County, personally appeared the above named Jeffrey Hazel, known to me to be the Mayor of the City of Celina, a municipal corporation, who acknowledged that he did sign the foregoing instrument and that the same is his free act and deed as such officer, and the free act and deed of said municipal corporation as authorized by the Council of the City.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal, at Celina,
Ohio this _____ day of _____, _____.

Notary Public

My commission expires:

[NOTARY SEAL]

EXHIBIT A

INTEREST RATE CALCULATION METHODOLOGY

Line of Credit Rates – for Eurodollar Borrowing (AMP's rate)

Level	Ratings (Moody's/S &P, Fitch)	Interest Coverage Ratio (as stated in Line of Credit Agreement)	Charged Rate *
I	Moody's A3 or S&P's A- or better	Greater than or equal to 5.0 to 1.0	Libor (.4375%) + .875% = 1.3125%
II	Moody's Baa2 or S&P's BBB or better	Less than 5.0 to 1.0, but Greater than or equal to 3.0 to 1.0	Libor (.4375%) + 1.07% = 1.5075%
III	Moody's less than Baa2 or S&P's less than BBB	Less than 3.0 to 1.0	Libor (.4375%) + 1.15% = 1.5875%

1. *** NOTE** - For example purposes – Libor rate is .4375% (which is LOC's Libor rate)
2. Current AMP rate – Level 1
3. The pricing can change periodically based on Market trends and when the Line of Credit is renewed and will be applied to all rates
4. Libor rate is the current rate charged by the Line of Credit Administrator which follows closely to the LIBOR rate published daily in the Wall Street Journal. The Libor rate is set for the term of the payment borrowing (30, 60, or 90 days)
5. Eurodollar Spread is based on the Pricing Levels in the Line of Credit Agreement

Member Credit Scoring Scale

Scoring Scale	Grade	Description	Line of Credit - Level	Risk Adder	Charged Rate*
85 – 100	A	Upward Performance	I	None	1.3125% (a)
70 – 84	B	Good Performance	II	.15%	1.6575% (b)
60 – 69	C	Average Performance	III	.25%	1.8375% (c)
50 – 59	D	Under Performance	III	.50%	2.0875% (d)
Below 50	F	Failed	III	1.00%	2.5875.% (e)

1. *** NOTE** – the Charged Rate above is used for informational purposes and will be changed based on the current Libor Rate in the Line of Credit
 - a. 1.3125% + no adder = 1.3125% (example)
 - b. 1.5075% + .15% adder = 1.6575% (example)
 - c. 1.5875% + .25% adder = 1.8375% (example)
 - d. 1.5875% + .50% adder = 2.0875% (example)
 - e. 1.5875% + 1.00% adder = 2.5875% (example)
2. Grade A is the Current AMP Rate (example)
3. For example purposes – LOC Libor rate is .4375%
4. The pricing can change periodically based on Market trends and when the Line of Credit is renewed and will be applied to all rates

Scoring for Joint Action Agency Members

Line of Credit	Ratings (Moody's, S &P, Fitch)	Rate	Risk Adder	Charged Rate*
I	Moody's A3/S&P's A-/Fitch A-	Libor + .875%	None	1.3125% (a)
II	Moody's Baa2/S&P's BBB/Fitch BBB	Libor + 1.5075%	.15%	1.6575% (b)
III	Moody's Baa3/S&P's BBB-/Fitch BBB-	Libor + 1.5875%	.50%	2.0875% (c)
Below III	Moody's Ba1/S&P's BB+/Fitch BB+ or below	Libor + 1.5875%	1.00%	2.5875% (d)

1. ***NOTE** – the Charged Rate above is used for informational purposes and will be changed based on the current Libor Rate in the Line of Credit
 - a. 1.3125% + no adder = 1.3125% (example)
 - b. 1.5075% + .15% adder = 1.6575% (example)
 - c. 1.5875% + .50% adder = 2.0875% (example)
 - d. 1.5875% + 1.00% adder = 2.5875% (example)
2. Grade A is the Current AMP Rate (example)
3. For example purposes – LOC Libor rate is .4375%
4. The pricing can change periodically based on Market trends and when the Line of Credit is renewed and will be applied to all rates

EXHIBIT B

[FORM OF PROMISSORY NOTE]

CITY OF CELINA

PROMISSORY NOTE

(Special Obligation)

_____, 2018

The **City of Celina** (the "City"), a municipal corporation, for value received, promises to pay to **American Municipal Power, Inc.** ("AMP"), an Ohio non-profit corporation, but solely from the net revenues of the City's electric system (the "System") under this Promissory Note (as the same may be renewed or amended from time to time, the "Note"), and as further described in the Draw to Term Loan Agreement, dated as of January 1, 2018 (the "Agreement") between the City and AMP, amounts equal to the amounts payable by the City to AMP from time to time under the Agreement, at such times and as any such amounts are payable thereunder, up the principal amount of not to exceed \$1,600,000. Capitalized terms used herein but not defined herein have the meaning to the them in the Agreement.

The loan from AMP to the City as set forth in the Agreement shall be made over time in installments on a monthly basis, via credit to the City's monthly power bill, at the times and in the amounts as set forth in Appendix A to the Schedule. Appendix A to the Schedule is attached hereto and made a part hereof.

The loan principal amount shall not at any point exceed \$1,600,000 and will be repaid by the City as shown in the table set forth in Appendix A to the Schedule, with the last payment to be made no later than January 31, 2023. Interest and carrying charge costs will continue to accrue on any remaining loan balance during the repayment period until such time as the balance remaining is paid in full. The final loan true-up payment needed to fully repay AMP will be included in the final invoice hereunder. The monthly loan repayment amount (including interest and carrying charges) will be included in the AMP monthly power invoice to the City.

The interest rate on the loan and the associated carrying charges will be based on AMP's actual cost of borrowing the funds from AMP's line of credit (the "Credit Line"), plus the member

credit score risk adder, if any, as set forth in AMP's Line of Credit Policy, dated March 17, 2016 (the "Policy") and shall adjust monthly. The monthly carrying charges set forth in Appendix A to the Schedule attached hereto are based upon estimates of the interest rate and costs associated with AMP utilizing its Credit Line to provide the loan to the City and are for illustration purposes only. The City's monthly repayment amounts will be based upon the actual interest rate and carrying charges incurred by AMP, plus any adder pursuant to the Policy, which will be adjusted on a monthly basis. While it is assumed by the parties that AMP will utilize its Credit Line to provide the loan to the City, AMP, in its sole discretion, may utilize revenue bonds, bond anticipation notes, bank loans or other evidences of indebtedness, to finance the loan to the City on the most economically favorable terms available given the prevailing market conditions at the time.

If AMP is unable through its best efforts to access its Credit Line or other methods of financing the loan, AMP may immediately withhold further disbursements of loan funds and, upon ninety (90) days written notice to the City, declare all amounts due under this Agreement, the Schedule and/or the Promissory Note, to be immediately due and payable to AMP.

Appendix A to the Schedule shall be amended from time to time upon the mutual written agreement of the City and AMP to adjust the loan and repayment schedule to reflect the actual interest rate and carrying charges incurred, taking into account any updated power cost projections. In the event that Appendix A to the Schedule is amended, the loan balance shall still be fully paid to AMP by Celina no later than January 31, 2023.

The loan shall be repayable by the City as an operating and maintenance expense ("O&M Expense") of the City's electric system (the "System") payable solely from the revenues of the System.

Interest hereon shall be calculated on a 360 day per year, 30-day month basis.

This Note is secured by the Agreement. The obligation of the City to make payments on this Note, payable as an O&M Expense of the System from the revenues of its System, shall be absolute and unconditional without defense or set-off by reason of any default by AMP under the Agreement or under any other agreement between the City and AMP for any other reason, including without limitation, any acts or circumstances that may constitute failure of consideration,

destruction of or damage to the System, commercial impracticability or frustration of purpose, or failure of AMP to perform and observe any agreement, whether express or implied, or any duty, liability or obligation arising out of or connected with the Agreement, it being the intention of the parties that the payments required hereunder will be paid in full when due from the revenues of the System without any delay or diminution whatsoever.

Reference is made to the Agreement for provisions regarding events of default and remedies.

IN WITNESS WHEREOF, the City has executed this Promissory Note as of the date first above written.

CITY OF CELINA, OHIO

By: _____
Title: _____

[Appendix C to Schedule to be Attached to Promissory Note]

EXHIBIT C

**CITY OF CELINA
POWER SALES SCHEDULE
A Schedule**

to

**American Municipal Power, Inc.,
and**

City of Celina, Ohio

Master Services Agreement No. C-4-2004-3994

[To Be Attached]

4832-2922-2225, v. 1