

This instrument was prepared
by: R.H. Walston
505-20th Street North, Suite 500
Birmingham, Alabama 35203

STATE OF ALABAMA

COUNTY OF SHELBY

NOTICE OF STATUTORY MORTGAGE LIEN

Notice is hereby given, pursuant to Section 11-88-10 of Title 11 of the CODE OF ALABAMA 1975, as follows:

1. The governing body of Spring Creek Water Authority (the "Issuer") has heretofore adopted a resolution authorizing the issuance of \$125,000 principal amount of revenue bonds of the Issuer under the provisions of Title 11, Chapter 88 of the CODE OF ALABAMA 1975, for the purpose of acquiring improvements to a water works plant and distribution system for the Issuer.

2. The said system consists of facilities owned by the Issuer for the production, treatment, transmission and sale of water and located in Shelby County, Alabama, including a well, water pumping and treatment facilities, water storage facilities, mains, services, meters, valves, hydrants, and appurtenant facilities, and real property and interests therein.

3. The said bonds are issued in the form of a single fully registered bond in the principal amount of \$125,000, designated Water Revenue Bond, Series 1992, dated September 15, 1992, bearing interest at the rate of 5% per annum, payable on March 15 and September 15 in each year, and maturing as to principal on September 15 in the following principal amounts in the following years:

| <u>Year</u> | <u>Principal Amount</u> |
|-------------|-----------------------------|
| 1993 | \$9,000 |
| 1994 | 9,000 |
| 1995 | 10,000 |
| 1996 | 11,000 |
| 1997 | 12,000 |
| 1998 | 13,000 |
| 1999 | 13,000 |
| 2000 | 15,000 |
| 2001 | 16,000 |
| 2002 | 17,000 |

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4. By virtue of the said laws of the State of Alabama and the proceedings authorizing the issuance of the aforesaid Bond, a statutory mortgage lien on the said system, including any replacements or extensions thereof and improvements or additions thereto, has been created in favor of the holder of the said Bond and in favor of the holders of bonds issued in lieu of the said Bond, and the system shall remain subject to such statutory mortgage lien until payment in full of the principal of and the interest on such bond, or until moneys sufficient for the payment of the principal thereof and interest thereon have been deposited in trust for the payment thereof.

IN WITNESS WHEREOF, the Issuer has caused this instrument to be executed in its name and on its behalf by the Chairman of the Board of Directors, and attested by its Secretary-Treasurer, and its corporate seal to be hereunto affixed, on this 17th day of September, 1992.

SPRING CREEK WATER AUTHORITY

By W.T. Page
Chairman of the Board of
Directors

S E A L

Attest: [Signature]
Secretary-Treasurer

STATE OF ALABAMA

SHELBY COUNTY

I, ROBERT H. WALSTON, a notary public in and for said County in said State, hereby certify that W.T. Page whose name as Chairman of the Board of Directors of Spring Creek Water Authority, a public corporation, is signed to the foregoing notice and who is known to me, acknowledged before me on this day that, being informed of the contents of such notice, he, as such officer and with full authority, executed the same voluntarily as and for the act of the said corporation.

GIVEN under my hand and seal this the 17th day of September, 1992.

[Signature]
Notary Public

NOTARIAL SEAL

My commission expires: 12-30-94 # 1992-20390

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