

STATE OF ALABAMA)

SHELBY COUNTY)

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NOTICE OF
STATUTORY MORTGAGE LIEN

Notice is hereby given, pursuant to Article 1 of Chapter 88 of Title 11 of the Code of Alabama 1975, Section 11-88-1 et seq. (herein referred to as the "Enabling Law"), as follows:

1. The Board of Directors of Rouses Valley Water Authority (the "Authority"), has heretofore adopted a resolution approving a Trust Indenture dated as of July 1, 1988 with First Alabama Bank (the "Trust Indenture") authorizing the issuance of \$2,600,000 principal amount of Water Revenue Bonds, Series 1988, dated July 1, 1988 (the "Series 1988 Bonds") of the Authority under the provisions of the Enabling Law.

2. The water system of the Authority consists of facilities owned by the Authority for the production, transmission, storage and sale of water located in Jefferson County, Alabama, in Shelby County, Alabama, and in Tuscaloosa County, Alabama, including, without limitation, wells, water treatment facilities, pumping stations, water storage tanks, mains, services, meters, valves, hydrants, booster stations, and appurtenant facilities, and the real property and interests therein held in the name of the Authority.

3. The Series 1988 Bonds are issued in registered form, in the denomination of \$5,000 each or any integral multiple thereof, bearing interest at the per annum rates hereinafter set forth, payable on the first day of January and July in each year, beginning January 1, 1989, and maturing on July 1 in the following principal amounts in each of the following years:

<u>Year of Maturity</u>	<u>Principal Amount Maturing</u>	<u>Applicable Interest Rate</u>
1989	\$ 80,000	5.75%
1990	85,000	6.00
1991	85,000	6.20
1992	90,000	6.40
1993	100,000	6.60
1994	105,000	6.80

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<u>Year of Maturity</u>	<u>Principal Amount Maturing</u>	<u>Applicable Interest Rate</u>
1995	\$ 115,000	7.00%
1996	120,000	7.10
1997	125,000	7.20
1998	140,000	7.30
1999	150,000	7.40
2000	115,000	7.50
2008	1,290,000	8.00

4. By virtue of the said laws of the State of Alabama and the Trust Indenture, 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 registered owner or owners of the Bonds issued pursuant to the Trust Indenture, and the system shall remain subject to such statutory mortgage lien until payment in full of the principal of and interest on all such bonds, 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 Authority has caused this instrument to be executed in its name and on its behalf by the Chairman of its Board of Directors and attested by its Secretary, and its corporate seal to be hereunto affixed on this 22nd day of July, 1988.

ROUPES VALLEY WATER AUTHORITY

By Andrew N. Schumacher
Chairman of its Board of
Directors

S E A L

Attest: [Signature]

Secretary

STATE OF ALABAMA)

JEFFERSON COUNTY)

The undersigned notary public certifies that Andy Schirmscher, whose name as Chairman of the Board of Directors of Rouses Valley Water Authority is signed to the foregoing notice, and who is known to me to be such officer, acknowledged before me on this date that, being informed of the contents of such notice, he, in his capacity as such officer and with full authority, executed the same voluntarily on the day the same bears date as and for the act of the said Authority.

GIVEN under my hand and official seal this 22nd day of July, 1988.

Michael L. Boutwell
Notary Public

NOTARIAL SEAL

My commission expires: MY COMMISSION EXPIRES MARCH 17, 1991

This instrument prepared by:

R. H. Walston
Cabaniss, Johnston, Gardner,
Dumas & O'Neal
1900 First National-Southern
Natural Building
Birmingham, Alabama 35203
(205) 252-8800

NOTARY PUBLIC
I CERTIFY THIS
INSTRUMENT WAS FILED

88 AUG -1 AM 8:42

William C. Johnston, Jr.
JUDGE OF PROBATE