

STATE OF ALABAMA        )

SHELBY COUNTY            )

NOTICE OF  
STATUTORY MORTGAGE LIEN

Notice is hereby given, pursuant to 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 Spring Creek Water Authority (the "Authority"), has heretofore adopted a resolution approving a Trust Indenture dated as of March 15, 1993 with AmSouth Bank, National Association (the "Trust Indenture") authorizing the issuance of \$1,140,000 principal amount of Water Revenue Bonds, Series 1993, dated March 15, 1993 (the "Series 1993 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 Shelby County, including, without limitation, wells, water transmission and treatment facilities, pumping stations, water storage tanks, mains, services, meters, valves, hydrants, booster stations, and appurtenant facilities, and buildings and the real property and interests therein held in the name of the Authority.

3. The Series 1993 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 March 15 and September 15 in each year, and maturing on September 15 in the following principal amounts in each of the following years:

Inst # 1993-08598

03/31/1993-08598  
09:39 AM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
003 HCD 12.50

2122 Hwy 46  
Shelby, AL  
35143

<u>Year of Maturity</u>	<u>Principal Amount Maturing</u>	<u>Applicable Interest Rate</u>
1993	\$ 50,000	2.75%
1994	50,000	3.75
1995	50,000	4.25
1996	55,000	4.50
1997	55,000	4.75
1998	60,000	5.00
1999	65,000	5.20
2000	65,000	5.40
2001	70,000	5.60
2002	75,000	5.80
2003	80,000	6.00
2004	80,000	6.10
2005	85,000	6.15
2006	90,000	6.20
2007	100,000	6.25
2008	110,000	6.30

4. By virtue of the said laws of the State of Alabama and the Trust Indenture, a statutory mortgage lien on the said system and facilities, 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 said system and facilities 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 as of the 30th day of March, 1993.

SPRING CREEK WATER AUTHORITY

By Johnny L. Lewis Jr.  
Chairman of its Board of  
Directors

S E A L

Attest:

Lybil B. Kite  
Secretary

STATE OF ALABAMA)  
SHELBY COUNTY )

The undersigned notary public certifies that Johnny L. Lowe, whose name as Chairman of the Board of Directors of Spring Creek 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 30th day of March, 1993.

  
Notary Public

NOTARIAL SEAL

My commission expires: 3-25-95

This instrument prepared by:

R. H. Walston  
Walston, Stabler, Wells,  
Anderson & Bains  
505 20th Street North, Suite 500  
Birmingham, Alabama 35203  
(205) 251-9600

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