

STATE OF ALABAMA )

SHELBY COUNTY )

Inst # 1999-24183

NOTICE OF  
STATUTORY MORTGAGE LIEN  
11:38 AM CERTIFIED

Notice is hereby given as follows:

SHELBY COUNTY JUDGE OF PROBATE  
002 SNA 11.00

1. The Board of Directors of The Water Works Board of the Town of Columbiana (the "Board"), has heretofore adopted resolutions approving a Trust Indenture, dated as of May 1, 1999, with SouthTrust Bank, National Association, Birmingham, Alabama (the "Indenture") authorizing the issuance of \$1,970,000 principal amount of Water Revenue Bonds, Series 1999 (the "Series 1999 Bonds") of the Board.

2. The water system of the Board consists of facilities owned by the Board for the production, treatment, transmission, storage and sale of water located in Shelby County, Alabama, including, without limitation, wells, treatment plants, well sites, storage tanks, pumping facilities, mains, services, meters, valves, hydrants, and appurtenant facilities, and real property and interests therein.

3. The Series 1999 Bonds are dated May 1, 1999, are issued in registered form, without coupons, bearing interest at the following rates per annum, payable on each May 1 and November 1, beginning November 1, 1999, and are payable as to principal whether at maturity or by mandatory redemption, on May 1 in the following years and amounts:

<u>Year of Maturity</u>	<u>Principal Amount Maturing</u>	<u>Interest Rate</u>	<u>Year of Maturity</u>	<u>Principal Amount Maturing</u>	<u>Interest Rate</u>
2004	\$345,000	4.15%	2014	\$115,000	5.10
2009	420,000	4.60	2015	125,000	5.10
2010	95,000	4.80	2016	130,000	5.15
2011	100,000	4.90	2017	135,000	5.20
2012	105,000	5.00	2018	140,000	5.25
2013	110,000	5.05	2019	150,000	5.30

4. By virtue of the said laws of the State of Alabama and the proceedings authorizing the issuance of the Series 1999 Bonds, 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 owners of the Series 1999 Bonds and the registered owners of any additional parity bonds issued pursuant to the terms and conditions of the Indenture, and the system shall remain subject to such statutory mortgage lien until payment in full of the principal of and interest on such bonds, or until moneys sufficient for the payment of the principal thereof and interest thereon have been irrevocably deposited in trust for the payment thereof.

IN WITNESS WHEREOF, the Board 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 18th day of May, 1999.

THE WATER WORKS BOARD OF THE  
TOWN OF COLUMBIANA

By Truitt C. Ray  
Chairman of its Board of Directors

SEAL

Attest:

Lewis B. Walker  
Secretary

STATE OF ALABAMA )

SHELBY COUNTY )

I, Mary Jane Gilkey, a notary public in and for said County in said state, certify that Truitt C. Ray, whose name as Chairman of the Board of Directors of The Water Works Board of the Town of Columbiana 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, executed the same voluntarily on the day the same bears date as and for the act of the said Board.

GIVEN under my hand and official seal this 18<sup>th</sup> day of May, 1999.

Mary Jane Gilkey  
Notary Public

NOTARIAL SEAL

My commission expires: 7/16/99

This Instrument was prepared by:

James L. Birchall  
WALSTON, WELLS, ANDERSON & BAINS, LLP  
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Birmingham, Alabama 35203  
(205) 250-9222

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