

STATE OF ALABAMA)

SHELBY COUNTY)

NOTICE OF STATUTORY MORTGAGE LIEN

Notice is hereby given, pursuant to Chapter 89B of Title 11 of the ALA. CODE (1975) (§ 11-89B-1 et seq.) (herein referred to as the "Enabling Law") as follows:

1. The Board of Directors of The Water Works Board of the Town of Calera (the "Board"), has heretofore adopted a resolution approving a Fourth Supplemental Trust Indenture, dated as of July 1, 2009 (the "Fourth Supplemental Indenture"), with U.S. Bank National Association (the "Trustee") authorizing the issuance of \$3,790,000 principal amount of Water Revenue Bonds, Series 2009 (the "Series 2009 Bonds") of the Board. The Series 2009 Bonds are being issued pursuant to a Trust Indenture dated as of February 1, 1998 (the "Original Indenture"), as supplemented and amended by a First Supplemental Trust Indenture, dated as of November 15, 2000 (the "First Supplemental Indenture"), a Second Supplemental Trust Indenture dated a of August 1, 2005 (the "Second Supplemental Indenture"), a Third Supplemental Trust Indenture (the "Third Supplemental Indenture"), and the Fourth Supplemental Indenture. The Original Indenture, First Supplemental Indenture, Second Supplemental Indenture, Third Supplemental Indenture and Fourth Supplemental Indenture are herein collectively referred to as the "Indenture." The Trustee has succeeded SouthTrust Bank, National Association and Wachovia Bank, National Association, the prior trustees under the Indenture. The Series 2009 Bonds are being issued on a parity of lien with the Board's outstanding Water Revenue Bonds, Series 2000, dated November 15, 2000, Water Revenue Bonds, Series 2005, dated August 1, 2005 and Water Revenue Bonds, Series 2006, dated September 1, 2006.

2. The Board shall currently refund and redeem on or about August 15, 2009, its outstanding Water Revenue Bonds, Series 1998, dated as of February 1, 1998, issued pursuant to the Original Indenture.

3. 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.

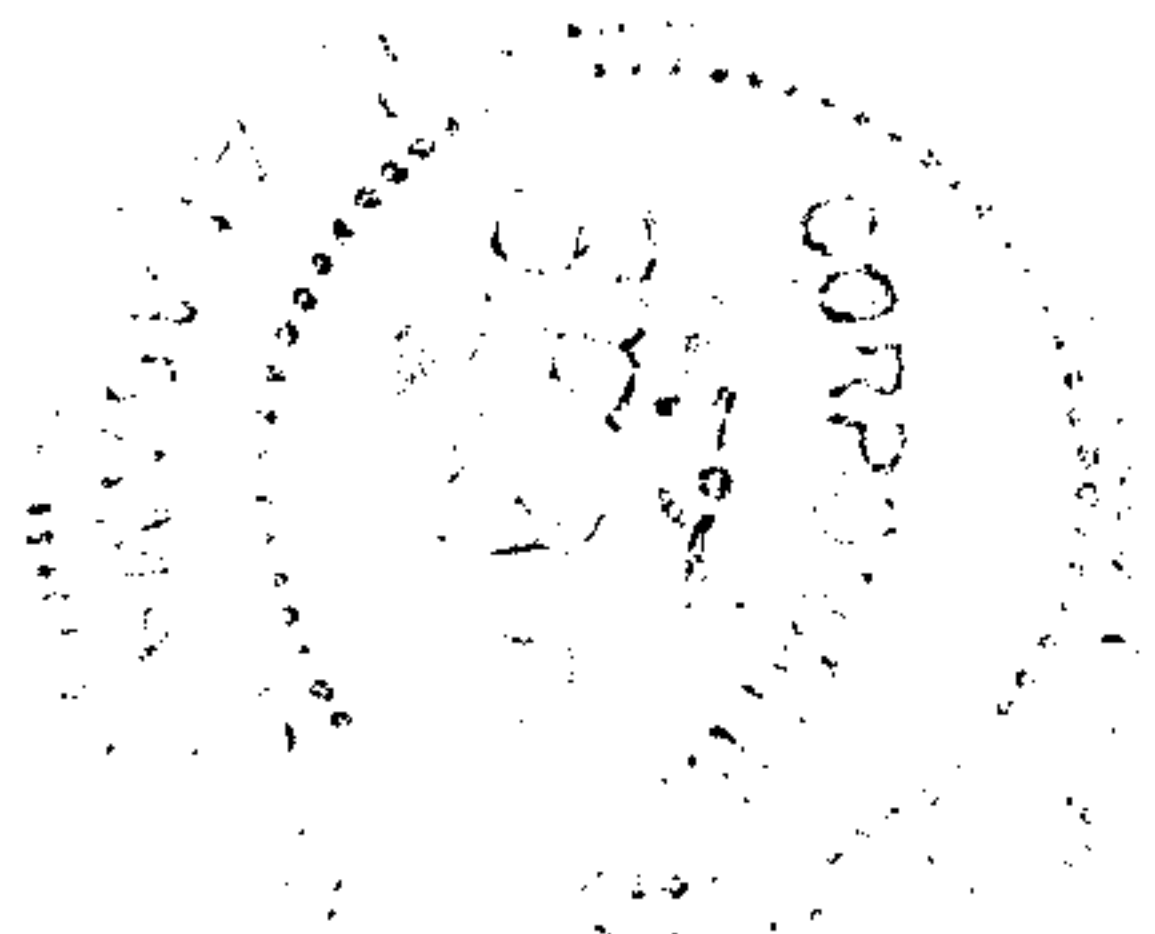
4. The Series 2009 Bonds are dated July 1, 2009, are issued in registered form, without coupons, bearing interest at the following rates per annum, payable semiannually on each February 1 and August 1, beginning February 1, 2010, and are payable as to principal, on February 1 in the following years and amounts:

<u>Year of Maturity</u>	<u>Amount Maturing</u>	<u>Interest Rate</u>
2010	\$115,000	2.000%
2011	130,000	2.500
2012	130,000	2.250
2013	135,000	3.000
2014	135,000	3.500
2015	150,000	4.000
2016	155,000	4.000
2017	155,000	4.000
2018	165,000	4.100
2019	170,000	4.200

2020	180,000	4.300
2021	195,000	4.400
2022	185,000	4.450
2023	200,000	4.500
2038	1,590,000	5.125

5. By virtue of the said laws of the State of Alabama and the proceedings authorizing the issuance of the Series 2009 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 2009 Bonds, 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 14th day of July, 2009.



BOARD SEAL

**THE WATER WORKS BOARD OF
THE TOWN OF CALERA**
Calera, Alabama

By _____
Its Chairman

Bobby Phillips

Attest: _____

Cammie B. Payne
Secretary



20090814000313920 3/3 \$17.00
Shelby Cnty Judge of Probate, AL
08/14/2009 12:01:50 PM FILED/CERT

STATE OF ALABAMA)

SHELBY COUNTY)

I, the undersigned notary public in and for said County in said State, certify that Bobby Phillips, whose name as Chairman of the Board of Directors of The Water Works Board of the Town of Calera 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 Board.

GIVEN under my hand and official seal this 14th day of July, 2009.

Carrie B. Payton

Notary Public

NOTARY SEAL

My commission expires

**NOTARY PUBLIC STATE
OF ALABAMA AT LARGE
MY COMMISSION EXPIRES
OCT 10, 2012**

This Instrument Prepared By

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