

**MATERIAL EVENT NOTICE**  
**(bond call and defeasance)**

**JEFFERSON COUNTY, ALABAMA**  
**Sewer Revenue Capital Improvement Warrants**  
**Series 2002-D**  
**Dated November 1, 2002**

NOTICE IS HEREBY GIVEN that certain of the above-referenced warrants (the "Series 2002-D Warrants") have been called for redemption on August 1, 2012, at and for a redemption price, for each such warrant, equal to 100% of the principal amount thereof plus accrued interest thereon to such redemption date. The Series 2002-D Warrants that have been called for redemption (the "Refunded Series 2002-D Warrants") consist of Series 2002-D Warrants that mature on the following dates in the following respective principal amounts:

<u>Stated</u> <u>Maturity Date</u>	<u>Principal</u> <u>Amount Refunded</u>
February 1, 2022	\$ 12,975,000
February 1, 2023	13,675,000
February 1, 2024	14,410,000
February 1, 2025	15,190,000
February 1, 2026	16,005,000
February 1, 2027	16,850,000
February 1, 2032	98,120,000
February 1, 2038	127,420,000
February 1, 2042	132,575,000

The Refunded Series 2002-D Warrants have been defeased through the establishment of an irrevocable trust fund (the "Escrow Fund") with The Bank of New York, as Escrow Trustee. The Escrow Fund contains obligations issued or guaranteed by the United States of America and cash sufficient to make provision for the payment, when due, of the interest on the Refunded Series 2002-D Warrants and for the payment on the aforesaid redemption date of said redemption price of the Refunded Series 2002-D Warrants.

The defeasance described in this notice is in addition to an earlier defeasance of certain Series 2002-D Warrants that was described in an earlier material event notice.

JEFFERSON COUNTY, ALABAMA  
Steve Sayler  
Director of Finance