

November 1, 2002

## NOTICE OF PARTIAL REFUNDING

### JEFFERSON COUNTY, ALABAMA SEWER REVENUE WARRANTS SERIES 1997-D DATED MARCH 1, 1997

**NOTICE IS HEREBY GIVEN** that Jefferson County, Alabama (the "County") has deposited cash and direct obligations of the United States into an irrevocable Escrow Fund in order to redeem on February 1, 2007 a portion of the County's outstanding Sewer Revenue Warrants, Series 1997-D (the "Series 1997-D Warrants") and to pay the interest, when due, on such warrants until such redemption date. The Series 1997-D Warrants so refunded (hereafter referred to as the "Refunded Warrants") include \$28,000,000 of the \$51,000,000 outstanding Series 1997-D Warrants due February 1, 2022, to be selected by lot, and all of the \$152,655,000 outstanding Series 1997-D Warrants due February 1, 2027. All the Refunded Warrants will be called for redemption at a price equal to 101% of their principal amount plus accrued interest to the redemption date.

In order to distinguish the Refunded Warrants that mature on February 1, 2022 from the unrefunded portion of the Series 1997-D Warrants of such maturity, new CUSIP numbers have been assigned to those of such Refunded Warrants as well as such unrefunded warrants. The new CUSIP numbers and other information are outlined below.

Maturity Date (February 1)	Original CUSIP (472682)	Principal Amount Refunded Warrants	Principal Amount Unrefunded Warrants	New CUSIP Refunded Warrants	New CUSIP Unrefunded Warrants
2022	FA 6	\$28,000,000	\$23,000,000	472682 KV 4	472682 KW 2
2027	FB 4	\$152,655,000	0	CUSIP is unchanged	Not applicable

Please note that all Series 1997-D Warrants maturing on February 1, 2022, whether selected for refunding or not, must be returned to the Paying Agent/Registrar (at the address listed below) to be exchanged for new Series 1997-D Warrants. New CUSIP Numbers will be assigned to each indicating whether such Series 1997-D Warrant has been refunded or has not been refunded. No transfer forms, bond powers or other forms need to be presented to the Paying Agent/Registrar for reissuance.

All Series 1997-D Warrants maturing on February 1, 2022 should be delivered either in person or by certified/registered mail to be exchanged for new Series 1997-D Warrants to the following address:

The Bank of New York  
Corporate Trust Operations  
111 Sanders Creek Parkway  
East Syracuse, NY 13057

Any questions regarding this notice should be addressed to:

The Bank of New York Trust Company of Florida, N.A.  
505 North 20<sup>th</sup> Street, Suite 750  
Birmingham, AL 35203  
(205) 214-0221