

JEFFERSON COUNTY, ALABAMA
GENERAL OBLIGATION WARRANTS

Series Designations and CUSIP Numbers on Attached Schedule A

MATERIAL EVENT NOTICE

May 16, 2013

The following information is provided by Jefferson County, Alabama (the "County") pursuant to certain Continuing Disclosure Agreements executed and delivered by the County in connection with the issuance of certain of the warrants set forth on the attached Schedule A (the "Warrants"), in compliance with Securities and Exchange Commission Rule 15c2-12.

Rating Upgrades

Certain of the Warrants are insured by National Public Finance Guarantee Corporation (formerly MBIA Insurance Corporation) ("National"), as reflected on Schedule A (the "National-insured Warrants"). The National-insured Warrants were assigned insured ratings by Standard & Poor's Ratings Services ("S&P"), Moody's Investors Service, Inc. and Fitch Ratings Ltd.

On May 8, 2013, the insured rating assigned to the National-insured Warrants by S&P was raised to 'BBB' from 'BB' in conjunction with the corresponding upgrade in such rating agency's financial strength and financial enhancement rating of National. The insured rating of the National-insured Warrants was classified as "CreditWatch Positive" by S&P.

On May 10, 2013, the insured rating assigned to the National-insured Warrants by S&P was again raised to 'A' from 'BBB' in conjunction with the corresponding upgrade in such rating agency's financial strength and financial enhancement rating of National. The current insured rating of the National-insured Warrants is classified as "Outlook Stable" by S&P. Ratings reports issued by S&P can be obtained from the S&P website at www.standardandpoors.com.

A rating reflects only the view of the agency assigning such rating and is not a recommendation to buy, sell or hold the Warrants. Such rating may be changed at any time, and no assurance can be given that it will not be subject to further revision or withdrawn entirely by the rating agency if, in its judgment, the circumstances so warrant. Any further revision or withdrawal of the ratings on the Warrants may have an adverse effect on the market price of the Warrants.

SCHEDULE A

Fixed Rate Warrants

<i>Series 2003-A</i>	Maturity	Insurer
472628PH3	4/1/2017	National
472628PJ9	4/1/2018	National
472628PK6	4/1/2021	National
472628PL4	4/1/2022	National
472628PM2	4/1/2023	National

<i>Series 2004-A</i>	Maturity	Insurer
472628PT7	4/1/2014	National
472628PU4	4/1/2015	National
472628PV2	4/1/2016	National
472628PW0	4/2/2017	National
472628PX8	4/2/2018	National
472628PY6	4/2/2019	National
472628PZ3	4/2/2020	National
472628QA7	4/2/2021	National
472628QB5	4/2/2022	National
472628QC3	4/2/2023	National
472628QD1	4/2/2024	National

Variable Rate Demand Warrants

<i>Series 2001-B</i>	Maturity
472628NS1	4/1/2021