

JEFFERSON COUNTY, ALABAMA
JEFFERSON COUNTY PUBLIC BUILDING AUTHORITY
LEASE REVENUE WARRANTS, SERIES 2006

CUSIP Numbers on Attached Schedule A

MATERIAL EVENT NOTICE
August 23, 2012

The following information is provided by Jefferson County, Alabama (the “County”) pursuant to a Continuing Disclosure Agreement executed and delivered by the County in connection with the Jefferson County Public Building Authority (the “Authority”) Lease Revenue Warrants, Series 2006 described on Schedule A hereto (the “Warrants”), in compliance with Securities and Exchange Commission Rule 15c2-12. The Warrants were issued and are outstanding under a Trust Indenture dated August 1, 2006, between the Authority and First Commercial Bank, as trustee. The Warrants are payable solely from lease payments by the County to the Authority pursuant to a Lease Agreement dated August 1, 2006 (the “Lease Agreement”).

Rejection of Lease Agreement

On November 9, 2011, the County filed a petition for relief under Chapter 9 of the United States Bankruptcy Code (the “Chapter 9 Proceeding”). On August 22, 2012, the County filed a motion in the United States Bankruptcy Court for the Northern District of Alabama, Southern Division, to reject the Lease Agreement under Section 365(a) of the Bankruptcy Code. The Chapter 9 Proceeding is styled *In re: Jefferson County, Alabama, Case No. 11-05736-9*.

SCHEDULE A

Lease Revenue Warrants, Series 2006

Maturity	CUSIP	Insurer
4/1/2013	47267PAF0	Ambac
4/1/2014	47267PAG8	Ambac
4/1/2015	47267PAH6	Ambac
4/1/2016	47267PAJ2	Ambac
4/1/2017	47267PAK9	Ambac
4/1/2018	47267PAL7	Ambac
4/1/2019	47267PAM5	Ambac
4/1/2020	47267PAN3	Ambac
4/1/2021	47267PAP8	Ambac
4/1/2026	47267PAQ6	Ambac