IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ALABAMA
SOUTHERN DIVISION

In re:	)	
	)	
JEFFERSON COUNTY, ALABAMA,	)	**Case No. 11-05736-TBB9**
a political subdivision of the State of	)	
Alabama,	)	**Chapter 9 Proceeding**
	)	
Debtor.	)	

NOTICE OF FILING LIST OF CREDITORS REQUIRED BY 11 U.S.C. § 924 AND RULE 1007 OF THE FEDERAL RULES OF BANKRUPTCY PROCEDURE

Jefferson County, Alabama (the "County"), the debtor in the above referenced case, hereby files its list of creditors required by 11 U.S.C. § 924 and Rule 1007 of the Federal Rules of Bankruptcy Procedure (the "List"), a copy of which is attached hereto.

In addition to the notations and comments made in the List, the County makes the following additional disclosures and comments about the List:

- The List includes not only general obligation claims against the County, but also limited obligation, non-recourse claims that are payable solely out of limited funds or revenues streams (including, most notably, the claims of the holders of the County's non-recourse sewer warrants and school warrants described on Schedule B of the List). These non-recourse claims are included in the List for purposes of full disclosure. Notwithstanding anything to the contrary in the List, the County disclaims and disputes any recourse liability with respect to any and all such limited obligation, non-recourse claims.

- Pursuant to 11 U.S.C. 904, the County has continued postpetition to honor prepetition and postpetition obligations to trade vendors that have provided and continue to provide goods and services to the County in the ordinary course of business and according to the credit terms agreed to by such vendors and the County. Accordingly, many of the claims listed in Schedule F of the List have been or will be paid by the County in the ordinary course.
- Pursuant to 11 U.S.C. 904, the County has continued postpetition to honor all current accrued obligations for wages and salaries, including earned vacation, severance and sick leave pay and contributions to employee benefit plans. Accordingly, the County believes it is current on prepetition claims for wages, salaries, and other compensation. To ensure that notice and opportunity to assert claims, the County has listed the individuals on Schedule H of the List called "Employees" as creditors holding $1.00 contingent claims.
- JPMorgan Chase Bank and/or certain of its affiliates (collectively, "JPMorgan") are holders, directly and/or beneficially, of certain claims against the County, including without limitation claims arising with respect to warrants issued by the County and claims arising out of swap agreements with the County. Notwithstanding anything to the contrary herein or in the List, all claims held by JPMorgan are disputed, and the County reserves all of its rights and remedies with respect thereto, including its right to assert counterclaims against JPMorgan and to seek subordination of such claims pursuant to 11 U.S.C. § 510 or otherwise.

- The County reserves its general right under Rule 1009 of the Federal Rules of Bankruptcy Procedure to amend this List as a matter of course at any time before the County's case is closed.

The County files this Notice and the List without prejudice to or waiver of its rights pursuant to 11 U.S.C. § 904, and nothing herein is intended as or shall be deemed to constitute the County's consent pursuant to 11 U.S.C. § 904 to this Court's interference with (a) any of the political or governmental powers of the County, (b) any of the property or revenues of the County, or (c) the County's use or enjoyment of any income-producing property.

Respectfully submitted this 12th day of December, 2011.

JEFFERSON COUNTY, ALABAMA

By: _____
Name: Jeffrey M. Sewell
Its: County Attorney

By: /s/ Jay Bender

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