

**RENASANT BANK
Montgomery, Alabama**

February 29, 2012

Montgomery County Commission
Montgomery, Alabama

**Re: \$4,416,936
 Montgomery County, Alabama
 General Obligation Warrant
 (Energy Conservation Project)
 Series 2012**

Gentlemen:

We are purchasing today from Montgomery County, Alabama (the "County"), its General Obligation Warrant (Energy Conservation Project), Series 2012 (the "Warrant"), in the principal amount of \$4,416,936. We understand (a) that the Warrant is being issued pursuant to a resolution adopted by the governing body of the County on February 27, 2012 (the "Warrant Resolution"), and (b) that the Warrant will be a general obligation of the County, for the payment of which the County has irrevocably pledged its full faith and credit.

In connection with the offering of the Warrant for sale to us, and the purchase of the Warrant by us today, we hereby represent and warrant to the County, and agree with it, as follows:

(1) We are aware (i) that, in reliance upon an exemption, the Warrant has not been registered under the Securities Act of 1933, as amended, (ii) that the Warrant may not, therefore, be sold or otherwise transferred by us without registration under said Securities Act of 1933, as amended, or exemption therefrom, and (iii) that we must accordingly continue to bear, for an indefinite period, the economic risk of any investment in the principal amount of the Warrant purchased by us.

(2) We have, in advance of our purchase of the Warrant, been furnished such information concerning the County as we have deemed necessary to enable us to make an informed investment decision with respect to our purchase of the Warrant. We have further been given the opportunity to make inquiries of, and receive answers from, officers of the County in connection with our purchase of the Warrant.

(3) We have, in advance of our purchase of the Warrant, been provided with a copy of the Warrant Resolution, as adopted by the governing body of the County.

(4) On the basis of the information concerning the County furnished to us and the answers to the inquiries which we have made, we are now, and were when we agreed to purchase the Warrant, familiar with the nature, powers and condition of the County. We believe that the Warrant constitutes a security of the kind that we wish to purchase and hold for investment and that the nature of the Warrant and the principal amount thereof being purchased by us are consistent with our investment program.

(5) We are purchasing the Warrant solely for our own account and for the purpose of investment and not for resale, and we have no present intention of distributing or reselling the Warrant, but subject, nevertheless, to the disposition of the Warrant being at all times within our control. If in the future we decide to sell or otherwise transfer or dispose of the Warrant or any principal portion thereof, we recognize that we, as seller, will be required to comply with and observe all federal and state securities laws that are applicable to the sale or other transfer or disposition of the Warrant or any principal portion thereof, including particularly (but without limitation thereto) any registration or qualification requirement applicable to the Warrant or any document related thereto and any requirement respecting our duty to make to any prospective purchaser of the Warrant full and accurate disclosure of facts material to his decision to purchase the Warrant from us. Before consummating the sale or other transfer or disposition of the Warrant or any principal portion thereof, we will consult counsel, who shall be knowledgeable with respect to the laws applicable to the sale of securities generally, as to the compliance of such proposed sale, transfer or disposition with all applicable federal and state securities laws.

Yours very truly,

RENASANT BANK

By: Pete Knight
Its: City President Montgomery