

STATE OF ALABAMA

§ 1630

§ MORTGAGE TAX ORDER

MONTGOMERY COUNTY

§

BEFORE THE ALABAMA DEPARTMENT OF REVENUE:

Comes now the Petitioner, Continental Illinois National Bank and Trust Company of Chicago, a national banking association, and requests the Alabama Department of Revenue to fix and determine the amount of mortgage privilege tax due pursuant to the provisions of §40-22-2(2) & (8), Code of Alabama 1975, upon recordation of a mortgage dated June 17, 1986, given by Store Properties Company, an Ohio general partnership, and the Provident Bank, an Ohio banking corporation, as Trustee for the benefit of Store Properties Company, Debtors, said mortgage covering property located both within and without the State of Alabama, and further is open-ended but does not constitute a revolving loan.

Upon consideration of said petition and evidence offered in support thereof, the Alabama Department of Revenue finds as follows:

1. That the total amount of indebtedness presently incurred under the mortgage is \$85,000,000.00.
2. That the value of all property covered by the mortgage both within and without the State of Alabama is \$85,255,906.00.
3. That the value of property covered by the mortgage and located within the State of Alabama is \$6,936,034.00, or 8.1355% of the total value of all property located both within and without the State of Alabama.

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*Jeff. Sittle*

4. The total amount of indebtedness allocable to Alabama upon which mortgage tax is due is \$6,915,214.65.

5. That the amount of mortgage tax to be paid at the rate of \$.15 per each \$100.00, or fraction thereof, is \$10,372.95 and is to be distributed according to the relative values of the properties located in each county in the percentages as follows:

COUNTY	VALUES	PERCENTAGES
Jefferson	\$3,191,693.00	46.0161%
Madison	3,115,010.00	44.9105%
Morgan	212,279.00	3.0605%
Shelby	<u>417,052.00</u>	<u>6.0128%</u>

IT IS, THEREFORE, ORDERED by the Alabama Department of Revenue that the Judge of Probate of Jefferson County, Alabama, wherein the mortgage will be recorded first, shall collect mortgage privilege tax in the amount of \$10,372.95, plus any recording fees which may be due, and after deducting the Probate Judge's commission, shall make distribution of such tax in the percentages as set out in Paragraph 5 above.

DONE at the Capitol, Montgomery, Alabama, this the 16<sup>th</sup> day of September, 1986.

ALABAMA DEPARTMENT OF REVENUE

BY: [Signature]  
ASSISTANT COMMISSIONER OF REVENUE

[Signature]  
APPROVED - LEGAL DIVISION

ATTEST:

[Signature]  
LEWIS EASTERLY, As Secretary  
1320w - jlt

RECORDING FEES  
Recording Fee \$ 5.00  
Index Fee 1.00  
TOTAL \$ 6.00

STATE OF ALA. SHELBY CO.  
I CERTIFY THIS  
INSTRUMENT WAS FILED  
1986 SEP 23 PM 12:38

[Signature]  
JUDGE OF PROBATE

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