

**BEFORE THE ALABAMA DEPARTMENT OF REVENUE**

IN RE: )  
 ) A proceeding authorized by  
GENERAL ELECTRIC CAPITAL )  
CORPORATION ) §40-22-2(8), *Code of Alabama* (1975)  
 )  
Petitioner )

**MORTGAGE TAX ORDER**

The Petitioner, General Electric Capital Corporation ("Petitioner"), has asked the Department of Revenue ("Department") to fix and determine the amount of mortgage privilege tax due pursuant to §40-22-2(8), *Code of Alabama* (1975) ("Code"), for the privilege of recording seven (7) Leasehold Mortgage, Security Agreement, Assignment of Leases and Rents, Financing Statement and Fixture Filing instruments ("Mortgages") from Rave Motion Pictures Huntsville, L.L.C., Rave Motion Pictures Birmingham, L.L.C., Rave Motion Pictures Daphne, L.L.C., Rave Motion Pictures Birmingham II, L.L.C., Rave Motion Pictures Birmingham III, L.L.C., Rave Motion Pictures Montgomery, L.L.C., Rave Motion Pictures Orange Beach, L.L.C., respectively (collectively, the "Mortgagors") to Petitioner, to secure the indebtedness of Mortgagors and Rave Reviews Cinemas, L.L.C. to Petitioner, which indebtedness is secured by real property and fixtures located both within and without the State of Alabama.

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

1. That the total amount of principal indebtedness secured by said Mortgages is \$12,033,000.00.
2. That the Mortgage instruments are not open-ended or revolving credit loan obligations as the Mortgages secure only the term debt advanced or to be advanced pursuant to the Mortgages and, therefore, Petitioner is not required to post a bond with this Department and

Petitioner is not required to pay any mortgage filing privilege tax in addition to the amount ordered to be paid herein or to file an annual report with the Probate Judges of Baldwin, Jefferson, Madison, Montgomery, and Shelby Counties, Alabama, and with the Department pursuant to §40-22-2(2)(a) of the Code.

3. That although the obligations of the Mortgagors and their affiliates under the Loan Agreement pursuant to which the Mortgages are delivered are secured by various real properties and fixtures located in Alabama and outside Alabama, the Mortgages encumber real property and fixtures located only in Alabama.

4. That the total value of all real property and fixtures both within and without the State of Alabama and covered the Mortgages and similar mortgage instruments both within and without the State of Alabama is \$65,000,000.00.

5. That the value all of the real property and fixtures ("Collateral") covered by the Mortgages within the State of Alabama is \$12,033,000.00 or 18.51% of the total value of all real property Collateral located both within and without the State of Alabama.

6. That the actual amount of indebtedness incurred under the Mortgages and allocable to the State of Alabama upon which recording taxes will be due upon recordation is \$12,705,000 (or 18.51% of \$70,000,000.00).

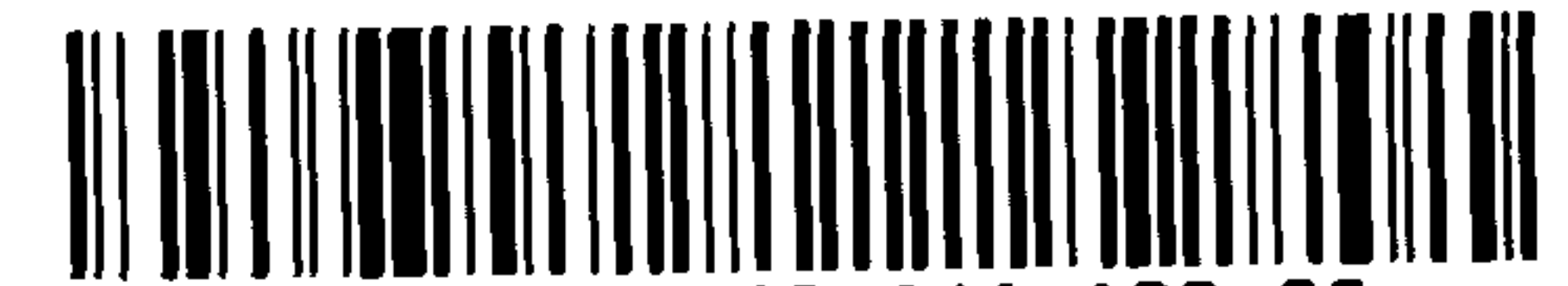
7. That the amount of mortgage privilege tax to be paid, at the rate of \$.15 per each \$100.00, or fraction thereof, is \$19,057.50 which should be paid to the Judge of Probate of Jefferson County.

8. That the relative property values of the real property Collateral lying within the State of Alabama are as follows:



County	Value	Percentage of \$12,033,000.00
Baldwin	\$2,732,000	22.70
Jefferson	\$3,465,000	28.80
Madison	\$1,953,000	16.23
Montgomery	\$3,383,000	28.11
Shelby	\$500,000	4.16

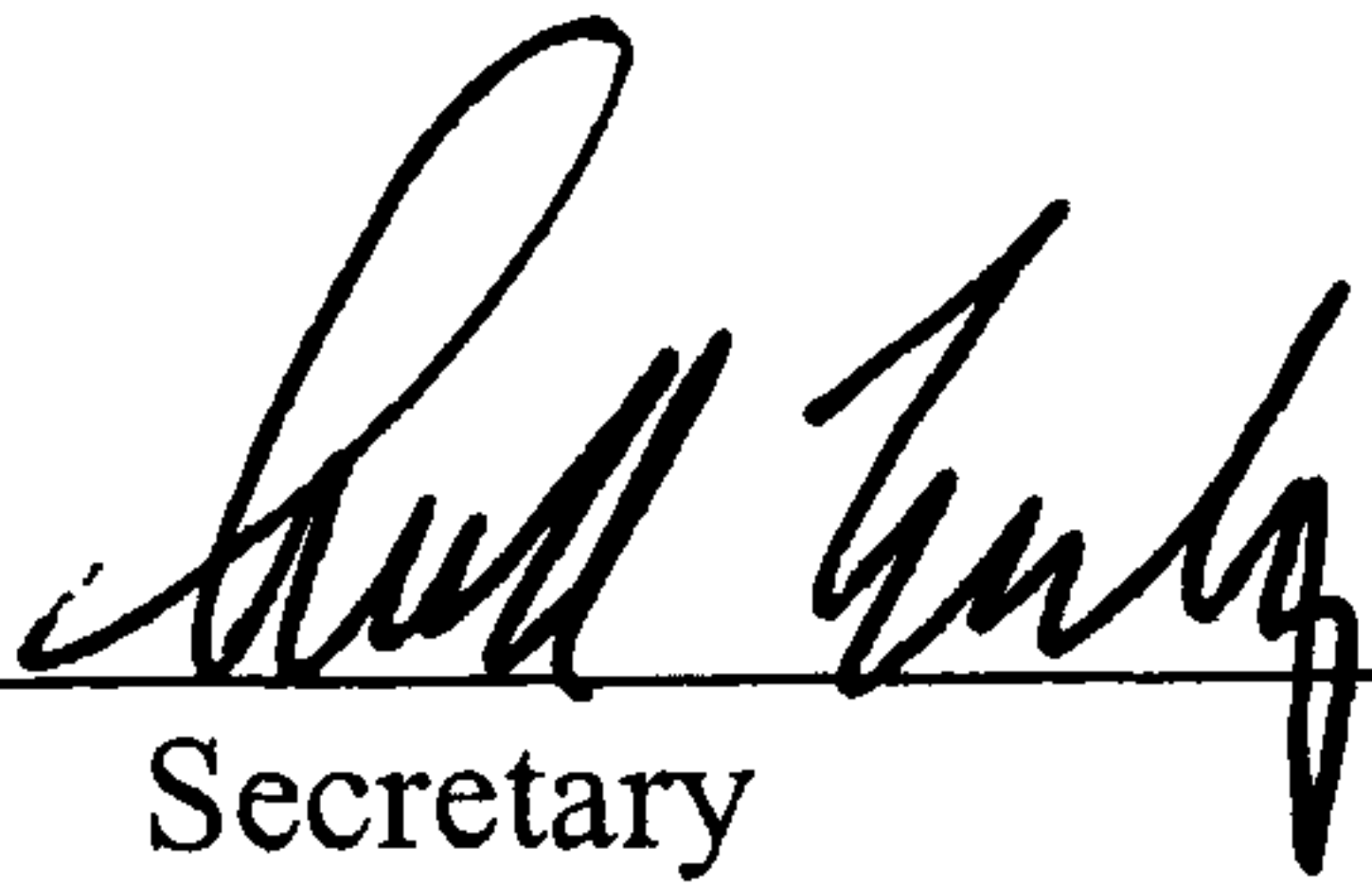
9. That the Probate Judge of Jefferson County wherein the first of the Mortgages will be recorded shall collect the mortgage privilege tax in the amount of \$19,057.50 and, pursuant to § 40-22-2(7) of the Code, after deducting the probate judge's 5% commission, make distribution of such tax to the State of Alabama and to the counties named above in the percentages set out in paragraph 8 above.



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Shelby Cnty Judge of Probate, AL  
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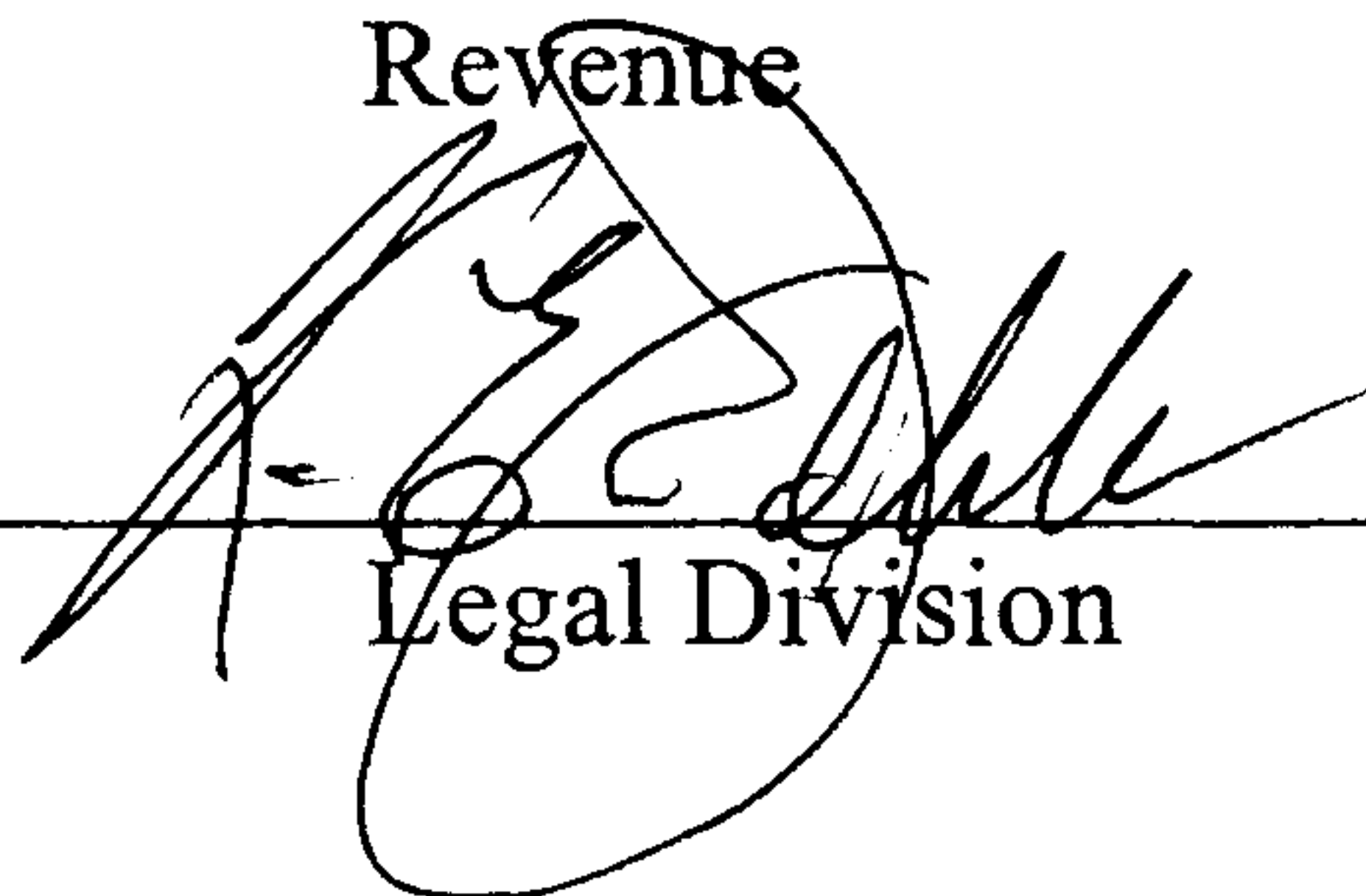
DONE at Montgomery, Alabama, this the 21<sup>st</sup> day of November, 2006.

ATTEST:

By:   
Secretary

ALABAMA DEPARTMENT OF  
REVENUE

By:   
Assistant Commissioner of  
Revenue

  
Legal Division