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§ STATE OF ALABAMA MONTGOMERY COUNTY §

BEFORE THE STATE DEPARTMENT OF REVENUE:

Come Petitioners, Merchants, Inc. and Menmet, Inc., through their Alabama representative, Carl B. Hall, and present their petition to the State Department of Revenue, asking said Department to determine the amount of mortgage privilege tax due to be paid under §40-22-2(8), Code of Alabama 1975, upon recordation of a mortgage from Merchants Metals, Inc. to themselves, dated March 31, 1981, covering property located both within and without the State of Alabama.

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

- That the total amount of indebtedness incurred under this mortgage is \$6,207,000.00.
- That the amount of indebtedness allocable to Alabama upon which tax is due is \$1,354,500.00.
- That the amount of mortgage privilege tax due, at the rate of \$.15 3. for each \$100.00, or fraction thereof, is \$2,031.75.
- That said tax, after the Judge of Probate has deducted his commission therefrom, is allocable to the two counties in which property is located as follows:

Jefferson County

67.29%

Shelby County

32.71%

100.00%

IT IS THEREFORE ORDERED by the State Department of Revenue that mortgage privilege tax in the amount of \$2,031.75 be paid to the Judge of Probate in the county in which this mortgage is first recorded, plus any recording fees which may be due, and that said tax he prorated by said Judge of Probate in the percentages set out in the preceding paragraph.

DONE at the Capitol, Montgomery, Alabama, this 3rd day of June, 1981.

STATE DEPARTMENT OF REVENUE

Assistant Commissioner of Revenue

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