

STATE OF ALABAMA
MONTGOMERY COUNTY

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MORTGAGE TAX ORDER

Comes Petitioner, First City Financial Corporation, a Delaware Corporation, through its attorney, Kay K. Bains, and asks the Alabama Department of Revenue to fix and determine the amount of mortgage privilege tax due pursuant to §40-22-2(8), Code of Alabama 1975, for the privilege of recording three mortgages dated May 29, 1985 in Jefferson County and Shelby County in the State of Alabama, each conveying property located in the respective counties of Alabama. The mortgages are by and between MCS, LTD, an Alabama limited partnership, (Mortgagor) and the Petitioner, First City Financial Corporation, (Mortgagee). Said mortgages are given as additional collateral for said mortgages cover property 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 as follows:

1. That the total amount of indebtedness incurred under said mortgages is \$25,000,000.00 and that this amount is secured not only by the three mortgages to be recorded in Alabama but also by mortgages and deeds of trust covering property located in other states.
2. That the value of all property covered by said mortgages both within and without the State of Alabama is \$34,661,600.00.
3. That the value of all property covered by said mortgages located within the State of Alabama is \$1,252,000.00.
4. That the amount or indebtedness allocable to the State of Alabama and therefore subject to mortgage privilege tax is \$903,000.00.
5. That the amount of mortgage tax due to be paid at the rate of \$.15 per each \$100.00, or fraction thereof, is \$1,354.50,

Cabanis, Johnston et al

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to be distributed to the appropriate counties in the following percentages according to the relative value of the property in each county:

	<u>Value</u>	<u>Percentage</u>
Jefferson County	\$425,000	33.95%
Jefferson (Bessemer)	805,000	64.30%
Shelby	22,000	1.75%

IT IS THEREFORE ORDERED by the Alabama Department of Revenue that the Judge of Probate of Jefferson County, the county in which a mortgage will first be recorded, shall collect the amount of \$1,354.50 for the privilege of recording said mortgages, plus any recording fees which may be due, and that said Judge of Probate, after deducting his commission, will make distribution of said tax in the percentages set out above.

DONE at the Capitol, Montgomery, Alabama, this the 30th day of May, 1985.

ALABAMA DEPARTMENT OF REVENUE

BY: J. L. Evans
Assistant Commissioner of Revenue

ATTEST:

Lewis A. Easterly
Lewis A. Easterly, as Secretary

Charles E. Cumbley
Approved -- Legal Division

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED

1985 JUN 13 PM 6:47

Thomas A. Chandler, Jr.
JUDGE OF PROBATE

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