

1128

BEFORE THE ALABAMA DEPARTMENT OF REVENUE

In re:	§	A Proceeding Authorized By
WICKES LUMBER	§	§40-22-2(8)
COMPANY		<u>Code of Alabama 1975</u>
Petitioner	§	

MORTGAGE TAX ORDER

Comes now Petitioner, Wickes Lumber Company, by and through its Alabama attorney, Bruce A. Rawls, of Burr & Forman, Attorneys at Law, of Birmingham, Alabama, and asks the State Department of Revenue to fix and determine the amount of mortgage privilege tax due pursuant to the provisions of §40-22-2(8), Code of Alabama 1975, upon the recordation of a certain Term Note and Fixed Rate Note between it as Mortgagor, and General Electric Capital Corporation, as Mortgagee, and 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:

1. That the total amount of indebtedness secured by said Mortgage is \$120,000,000.00, which amount represents a term loan of \$100,000,000.00 and a Fixed Rate Note (term) of \$20,000,000.00. Therefore, Petitioner is not required to post a bond pursuant to §40-22-2(2)a, supra or annual report under §40-22-2(2)b, supra.

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2. That the value of all property covered by the Mortgage both within and without the State of Alabama is \$290,000,000.00.

3. That the value of the property conveyed under the Mortgage and located within the State of Alabama is \$7,050,000.00 or 2.431% of the total value of all property both within and without the State of Alabama.

4. That the total amount of indebtedness allocable to Alabama upon which the mortgage privilege tax is due to be paid is \$2,917,200.00.

5. That the amount of mortgage privilege tax to be paid at the rate of \$.15 per each \$100.00, or fraction thereof, is \$4,375.80, which amount is to be distributed as follows:


	<u>Value</u>	<u>Percentage</u>
Butler County	\$ 175,000.00	2.48%
Houston County	\$ 540,000.00	7.66%
Jefferson County	\$1,970,000.00	27.94%
Madison County	\$ 430,000.00	6.10%
Montgomery County	\$1,090,000.00	15.46%
Morgan County	\$ 445,000.00	6.31%
Shelby County	\$1,660,000.00	23.55%
Tuscaloosa County	\$ <u>740,000.00</u>	<u>10.50%</u>
Totals	\$7,050,000.00	100.00%

IT IS, THEREFORE ORDERED by the State Department of Revenue that the Judge of Probate of Butler County in which county the Mortgage is to be first recorded, shall collect mortgage

privilege tax in the amount of \$4,375.80, plus any recording fees which may be due, and make distribution in the percentages set forth in Paragraph 5 above.

DONE at the Capitol, Montgomery, Alabama this 27th day of April, 1988.

ALABAMA DEPARTMENT OF REVENUE



Assistant Commissioner



Legal Division

ATTEST:



Secretary

4911w/ph

BOOK 184 PAGE 550

STATE OF ALA. SHELBY CO.  
I CERTIFY THIS  
INSTRUMENT WAS FILED  
JAN 14 1964

88 MAY 16 AM 10:14

*Thomas O. Hamilton, Jr.*  
JUDGE OF PROBATE

## RECORDING FEES

Recording Fee \$ 10.00

Index Fee 1.00

TOTAL \$ 11.00

**OFFICE OF PROBATE JUDGE**

No. 658

RECEIVED OF Doak & Co. Merchants Greenville, Ala.

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Wm. D. Davis, Jr. & S.

DEED TAX  
\$ CTS.

25

MORTGAGE  
TAX  
\$ CTS

80

RECORDING  
FEES  
\$ CTG

$$\frac{v}{5}$$

TOTAL	
\$ CT	

42

**FOR RECORD**

TOTAL \$ 4532.80

Calvin Wendell  
Judge of Probate