

BEFORE THE ALABAMA DEPARTMENT OF REVENUE

In re: § A Proceeding Authorized
by Section 40-22-2(8),
CIBC, INC., § Code of Alabama 1975

Petitioner. §

MORTGAGE TAX ORDER

Comes now the Petitioner, CIBC, INC., a Georgia corporation, and asks the Department of Revenue to fix and determine the amount of mortgage privilege tax due pursuant to the provisions of Section 40-22-2(8), Code of Alabama 1975, for the privilege of recording a certain Master Mortgage indenture, Deed to Secure Debt and Deed of Trust with Assignment of Leases and Rents and Security Agreement (the "Mortgage"), from Shoney's, Inc., a Tennessee corporation, to Petitioner, which Mortgage conveys real 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 Mortgage secures a principal indebtedness in the amount of \$20,800,000.00, which amount represents term indebtedness, therefore no bond has to be posted or annual report file, pursuant to \$40-22-2(2)a & b, Supra.
2. That the total amount of indebtedness secured by said Mortgage is \$20,800,000.00.
3. That the value of all property secured by said Mortgage both within and without the State of Alabama is \$26,015,771.00.
4. That the value of all property covered by the mortgage both within and without the State of Alabama is \$3,943,322.00.

Land Title

5. That the amount of mortgage indebtedness allocable to the State of Alabama and upon which tax is due is \$3,151,200.00.

6. That the mortgage privilege tax to be paid, at the rate of \$.15 per each \$100.00, or fraction thereof, is \$4,726.80.

7. The mortgage tax is to be distributed to the counties wherein the Mortgage is to be recorded according to the relative property values in each Alabama county as follows:

<u>COUNTY</u>	<u>VALUE</u>	<u>PERCENTAGE</u>
Baldwin	\$ 819,052	20.77%
Houston	864,594	21.93%
Shelby	493,198	12.51%
Montgomery	443,408	11.24%
Mobile	<u>1,323,070</u>	<u>33.55%</u>
Totals	\$3,943,322	100.00

IT IS, THEREFORE, ORDERED that the Judge of Probate of Shelby County, wherein the Mortgage will be recorded first shall collect mortgage tax in the amount of \$4,726.80 plus any recording fees which may be due, and, after deducting the Probate Judge's commission, shall make distribution of such tax to the counties named hereon in the percentages as set out in paragraph 6 above.

DONE at the Capitol, Montgomery, Alabama, this the 29th day of September, 1992.

ALABAMA DEPARTMENT OF REVENUE

By: *[Signature]*
Assistant Commissioner of Revenue

ATTEST:

[Signature]
As Secretary

Ray Norvitt Edwards
Legal Division

RNE:eb90

10/02/1992-22084
02:32 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
9.00

Inst # 1992-22084