

BEFORE THE ALABAMA DEPARTMENT OF REVENUE

In re:) A Proceeding Authorized
) by Section 40-22-2(2) and (8),
AMSOUTH BANK) CODE OF ALABAMA 1975
Petitioner)
)

MORTGAGE TAX ORDER

Comes now AmSouth Bank, an Alabama banking corporation (the "Petitioner"), and asks the Department of Revenue to fix and determine the amount of mortgage privilege tax due pursuant to Section 40-22-2(2) and (8), CODE OF ALABAMA 1975, for the privilege of recording four (4) substantially identical Mortgage and Security Agreements each dated April 1, 2003 and executed by and among Centerpoint Properties, LLC, Huffman Properties, LLC, Montclair Properties, LLC, Oak Mountain Properties, LLC, Oneonta Properties, LLC, Pelham Properties, LLC and Pell City Properties, LLC, each an Alabama limited liability company (collectively, the "Mortgage"), which along with other security documents (collectively, the "Security Documents") covers real and personal property and fixtures located both inside and outside of 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 and the other Security Documents secure a maximum principal indebtedness in the amount of \$10,317,370 consisting of a commercial letter of credit.
2. That the Mortgage and the other Security Documents cover property and fixtures located both inside and outside of the State of Alabama.
3. That the value of all property and fixtures covered by the Security Documents and located both inside and outside of the State of Alabama is \$7,800,000.
4. That the value of all property and fixtures covered by the Security Documents and located inside of the State of Alabama is \$6,050,000, or 77.5641% of the total value of all property and fixtures located both inside and outside of the State of Alabama.
5. That the amount of indebtedness secured by the Security Documents and allocable to the State of Alabama and upon which the Alabama mortgage filing privilege tax is due is \$8,002,575.18.

6. That the mortgage privilege tax to be paid, at the rate of \$.15 per each \$100, or fraction thereof, upon the filing for record of the Mortgage in the office of the Judge of Probate of the first Alabama county in which the Mortgage is filed for record is \$12,003.90.

7. That no additional recording tax will be due and payable, notwithstanding the fact that advances are made from time to time and repaid and reborrowed, so long as the aggregate principal amount of indebtedness at any one time outstanding secured by the Mortgage does not exceed \$10,317,370.

8. The bond submitted by the Petitioner under § 40-22-2, CODE OF ALABAMA 1975, as amended, is hereby approved and accepted.

IT IS, THEREFORE, ORDERED that the mortgage privilege tax in the amount of \$12,003.90, plus any recording fees which may be due, shall be paid to the Judge of Probate of the first Alabama county in which the Mortgage is filed for record, and thereafter allocated by the Judge of Probate of said county to the other Alabama counties in which the properties and fixtures covered by the Mortgage are located, in accordance with the percentages set forth in Exhibit A, and no additional recording tax will be due and payable notwithstanding the fact that advances are made from time to time, and repaid and reborrowed, under the Indebtedness secured by the Mortgage, so long as the maximum principal amount of such indebtedness secured by the Mortgage does not exceed \$10,317,370. IT IS FURTHER ORDERED that the Petitioner abide by the reporting requirements of § 40-22-2(2)b, CODE OF ALABAMA 1975, as amended, as to any additional indebtedness incurred with respect to the Mortgage.

DONE at the Capitol, Montgomery, Alabama, this the 16th day of April, 2003.

DEPARTMENT OF REVENUE

By: Cynthia Underwood
Its: Asst. Commissioner of Rev.

ATTEST:

[Signature]
Secretary

[Signature]
Legal Division

EXHIBIT A

County	Value	Percent
(a) Blount County	\$570,000	9.4215%
(b) Jefferson County	\$3,195,000	52.8099%
(c) St. Clair County	\$1,150,000	19.0083%
(d) Shelby County	\$1,135,000	18.7603%
Totals	\$6,050,000	100.0000%