

STATE OF ALABAMA)
COUNTIES OF AUTAUGA)
JEFFERSON AND SHELBY)

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AFFIDAVIT OF THE FAIR MARKET VALUE OF
REAL PROPERTY SECURING MORTGAGE

COME NOW the affiants, **REGIONS BANK**, an Alabama banking corporation (the "Lender"); **RICE LAND COMPANY, L.L.C.**, an Alabama limited liability company; **GREGORY BARTON RICE**, as Trustee for Gregory Barton Rice, Jr., Trust; and **COOSA OIL COMPANY, L.L.C.**, an Alabama limited liability company (collectively, the "Mortgagors"), as the Mortgagors and the Lender under that certain Mortgage and Security Agreement (the "Mortgage") dated August 2, 2004, from the Mortgagors in favor of the Lender and shows as follows:

1. As evidenced by a Promissory Note, **W. C. RICE. OIL CO., INC.** (the "Borrower") borrowed Five Million and No/100 Dollars (\$5,000,000) (the "Loan") from Lender. As one of the conditions of such Loan the Lender required that Mortgagors pledge certain real property to secure the Loan as listed on Exhibit A attached hereto (the "Collateral"). The Lender and the Mortgagors have agreed that the aggregate fair market value of all of the Collateral is Two Million Three Hundred Sixty-Five and No/100 Dollars (\$2,365,000). The Collateral consists of one parcel in Autauga County, one parcel in Jefferson County and two parcels in Shelby County, Alabama. Based on appraisals received by the Lender, the value of the Collateral in each of the counties is as follows:

<u>COUNTY</u>	<u>PARCEL ID NUMBERS</u>	<u>FAIR MARKET VALUE</u>
Autauga	04-10-05-16-0-002-003.00	\$1,400,000
Jefferson	14-2-1-2-14	\$ 475,000
Shelby (2 parcels)	13-7-25-3-001-004	\$ 490,000
	21-7-26-1-102-010.003	(aggregate of 2 parcels)
TOTAL		\$2,365,000

2. Since the Mortgage only secures Two Million Three Hundred Sixty-Five and No/100 Dollars (\$2,365,000) of the Loan, the mortgage tax shall be limited to \$3,547.50 in the aggregate and divided among the Counties as follows:

<u>COUNTY</u>	<u>MORTGAGE TAX</u>
Autauga	\$2,100.00
Jefferson	\$ 712.50
Shelby (2 parcels)	\$ 735.00
	(aggregate of 2 parcels)
TOTAL	\$3,547.50

3. The Lender and the Mortgagors pray that the Judges of Probate for the Counties of Autauga, Jefferson and Shelby calculate and assess the mortgage tax in the manner as set forth above.

Respectfully submitted,

REGIONS BANK,
an Alabama banking corporation

By: 

Print Name: Mark Taylor

Its: Vice President

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, Roberta J. Cahill, a Notary Public in and for said County in said State, hereby certify that Mark Taylor, whose name as Vice President of Regions Bank, an Alabama banking corporation, is signed to the foregoing, and who is known to me, acknowledged before me on this day that, being informed of the contents of such instrument, s/he, as such officer and with full authority, executed the same voluntarily for and as the act of said limited liability company.

Given under my hand and seal, this 2nd day of ~~July~~ August 2004.


NOTARY PUBLIC

[SEAL]

Print Name: Roberta J. Cahill

My Commission Expires: 3-9-08

RICE LAND COMPANY, L.L.C.,
an Alabama limited liability company

By: *G. B. Rice*
Print Name: G. B. Rice
Its: Member

STATE OF ALABAMA)
COUNTY OF Jefferson)

I, CYNTHIA S. BAILEY, a Notary Public in and for said
County in said State, hereby certify that G. B. Rice, whose name as
MEMBER of Rice Land Company, L.L.C., an Alabama limited liability company, is
signed to the foregoing, and who is known to me, acknowledged before me on this day that,
being informed of the contents of such instrument, s/he, as such officer and with full authority,
executed the same voluntarily for and as the act of said limited liability company.

Given under my hand and seal, this 2nd day of August ~~July~~ 2004.

Cynthia S. Bailey
NOTARY PUBLIC

[SEAL]

Print Name: CYNTHIA S. BAILEY

My Commission Expires: 1/24/08

GREGORY BARTON RICE, JR. TRUST

By: *Gregory Barton Rice*
Gregory Barton Rice

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, *CYNTHIA S. BAILEY*, a Notary Public in and for said County in said State, hereby certify that Gregory Barton Rice, as Trustee for the Gregory Barton Rice, Jr. Trust, is signed to the foregoing, and who is known to me, acknowledged before me on this day that, being informed of the contents of such instrument, he, as such individual and with full authority, executed the same voluntarily for and as the act of said trust.

Given under my hand and seal, this *2nd* day of ^{*August*}~~July~~ 2004.

Cynthia S. Bailey
NOTARY PUBLIC

[SEAL]

Print Name: *CYNTHIA S. BAILEY*

My Commission Expires: *1/24/08*

COOSA OIL COMPANY, L.L.C.,
an Alabama limited liability company

By: *G.B. Rice*
Print Name: G.B. Rice
Its: Member

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, CYNTHIA S. BAILEY, a Notary Public in and for said
County in said State, hereby certify that G.B. Rice, whose name as
Member of Coosa Oil Company, L.L.C., an Alabama limited liability company, is
signed to the foregoing, and who is known to me, acknowledged before me on this day that,
being informed of the contents of such instrument, s/he, as such officer and with full authority,
executed the same voluntarily for and as the act of said limited liability company.

Given under my hand and seal, this 2nd day of August, 2004.

Cynthia S. Bailey
NOTARY PUBLIC

[SEAL]

Print Name: CYNTHIA S. BAILEY

My Commission Expires: 1/24/08

State of Alabama - Jefferson County
I certify this instrument filed on:
2004 AUG 06 03:13:30:96PM
Recorded and \$
and \$ 17.00
Total \$ 17.00
MICHAEL F. BOLIN, Judge of Probate
200411/0368