

20050128000043890 Pg 1/3 17.00
Shelby Cnty Judge of Probate, AL
01/28/2005 12:16:00 FILED/CERTIFIED

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UCC-1 RECORDATION TAX ORDER

COMES NOW Petitioner, **COLONIAL BANK, N.A.**, a national banking association, as Secured Party pursuant to that certain instrument entitled Note and Security Agreement, pursuant to which the Petitioner desires to file a UCC-1 Financing Statement (the "Mortgage"), and requests that the Alabama Department of Revenue fix and determine the amount of privilege tax due upon the RECORDATION of the Mortgage pursuant to § 40-22-2(8), Code of Alabama 1975, which embraces property located both within and without the State of Alabama, and in various counties within the State. An allocation of the indebtedness subject to tax, according to relative property values, is determined pursuant to § 4-22-2(8), Code of Alabama 1975.

Upon consideration of the Petition and other evidence offered in support thereof, the Department of Revenue finds as follows:

1. That the maximum indebtedness owed by Borrower pursuant to a note in favor of Petitioner and secured by the Mortgage is \$ 5,199,202.00.
2. That the Petitioner desires to pay privilege tax on the maximum indebtedness allocable to the secured assets which are located in State of Alabama.
3. That the indebtedness is secured by property located both inside and outside the State of Alabama and the total fair market value of all such property is \$ 3,587,430.00.
4. That the fair market value of the secured property located with the State of Alabama is \$805,637.00 or 22.46% of the total value of all property securing such indebtedness.

5. That the total amount of indebtedness which is allocable to the State of Alabama, and upon which mortgage privilege tax is due, is \$ 1,167,740.76.

6. That the total amount of mortgage tax privilege tax to be paid, at the rate of \$.15 for each \$100.00 of indebtedness, or fraction thereof, which is attributable to the property located within the State of Alabama, is \$1,751.70.

7. That the Mortgage shall be recorded in each of the ten (10) counties located in the State of Alabama as listed on Schedule A attached hereto.

8. The total value of the property located within the counties, along with the proportionate share of indebtedness and privilege tax allocated thereto, is listed on Schedule A attached hereto and incorporated herein by reference.

IT IS THEREFORE ORDERED, by the Alabama Department of Revenue, that the Probate Judge in the County wherein the Mortgage shall be first recorded shall collect the entire mortgage privilege tax in the amount of \$1,751.70, along with any applicable recording fees, and after deducting the Probate Judges appropriate commission, shall make distribution of such tax to the State of Alabama and to each of the Counties listed on Schedule A in the amounts set forth thereon. Upon payment of the mortgage privilege tax to the Probate Judge in the County of first recording, the Mortgage and its counterparts, shall be accepted for recording in the other Counties, pursuant to §40-22-2(5), Code of Alabama, 1975, upon the payment of the applicable recording fees only.

DONE this 17th day of December, 2004.

ALABAMA DEPARTMENT OF REVENUE

By: Cynthia Underwood
Assistant Commissioner of Revenue

ATTEST:

[Signature]
As Secretary

[Signature]
Legal Division: Kathryn Elizabeth Jehle

SCHEDULE A:

<u>COUNTY</u>	<u>VALUE</u>	<u>PERCENTAGE</u>
Coffee	\$ 29,740.00	3.69%
Geneva	\$ 23,260.00	2.89%
Shelby	\$236,800.00	29.39%
Randolph	\$195,697.00	24.29%
Mobile	\$119,200.00	14.80%
Barbour	\$ 63,000.00	7.82%
Henry	\$ 39,780.00	4.94%
Houston	\$ 43,680.00	5.42%
Dale	\$ 34,120.00	4.24%
<u>Dallas</u>	<u>\$ 20,360.00</u>	<u>2.52%</u>
Total	\$805,637.00	100%