

BEFORE THE ALABAMA DEPARTMENT OF REVENUE

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In re: ) A Proceeding Authorized  
) by Section 40-22-2(2) and (8),  
) Code of Alabama 1975  
  
Morgan Stanley Mortgage Capital Inc. )  
Petitioner. )

MORTGAGE TAX ORDER

Comes now Morgan Stanley Mortgage Capital Inc. (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 those certain substantially identical mortgages listed on Exhibit A hereto (collectively, the "Mortgages"), to be executed by the borrowers listed on Exhibit A (collectively, the "Borrowers"), 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 Mortgages and the other Security Documents secure a maximum principal indebtedness in the amount of \$240,000,000.00 consisting of term loan debt.
2. That the Mortgages 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 \$312,025,000.00.
4. That the value of all property and fixtures covered by the Security Documents and located inside of the State of Alabama is \$7,660,000.00, or .025 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 \$6,000,000.00.

Cahaba Title, Inc.

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 first Alabama county in which the Mortgage is filed for record is \$9,000.00.

IT IS, THEREFORE, ORDERED that the mortgage privilege tax in the amount of \$9,000.00, 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 county in which the properties and fixtures covered by the Mortgages are located, in accordance with the percentages set forth in Exhibit B.

DONE at the Capitol, Montgomery, Alabama, this the 2nd day of June, 2005.

DEPARTMENT OF REVENUE

By: Cynthia Underwood  
Its: Asst. Comm. of Revenue

ATTEST:

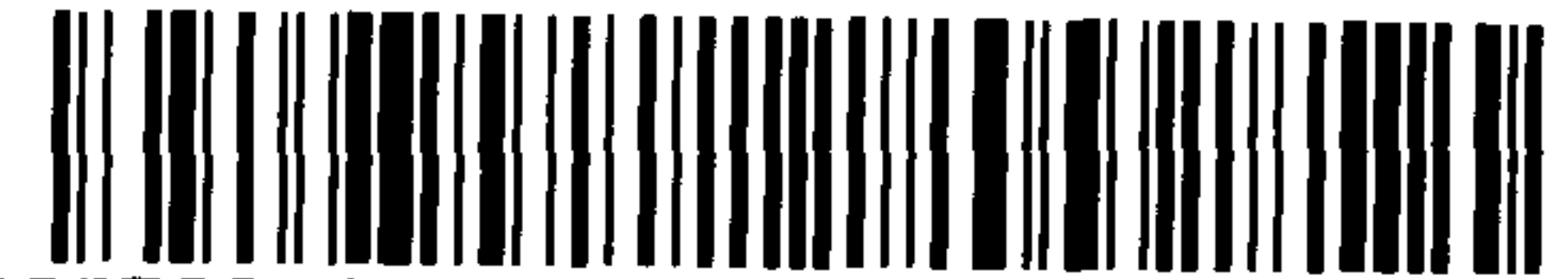
Hub Ruby  
Secretary

[Signature]  
Legal Division



## EXHIBIT A

- (a) Mortgage, Security Agreement, Assignment of Rents and Fixture Filing to be executed by AREC 8, LLC, a Delaware limited liability company and UHIL 8, LLC, a Delaware limited liability company, encumbering the fee title to property located at 2797 Pelham Parkway in the City of Pelham, Shelby County, Alabama.
- (b) Mortgage, Security Agreement, Assignment of Rents and Fixture Filing to be executed by AREC 9, LLC, a Delaware limited liability company and UHIL 9, LLC, a Delaware limited liability company, encumbering the fee title to property located at 7733 First Avenue North in the City of Birmingham, Jefferson County, Alabama.
- (c) Mortgage, Security Agreement, Assignment of Rents and Fixture Filing to be executed by AREC 10, LLC, a Delaware limited liability company and UHIL 10, LLC, a Delaware limited liability company, encumbering the fee title to property located at 1802 6<sup>th</sup> Avenue SE in the City of Decatur, Morgan County, Alabama.
- (d) Mortgage, Security Agreement, Assignment of Rents and Fixture Filing to be executed by AREC 11, LLC, a Delaware limited liability company and UHIL 11, LLC, a Delaware limited liability company, encumbering the fee title to property located at 1402 Montgomery Hwy. in the City of Dothan, Houston County, Alabama.



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Shelby Cnty Judge of Probate, AL  
08/02/2005 08:33:09AM FILED/CERT

## EXHIBIT B

County	Value	Percentage
Shelby	\$4,800,000.00	62.66%
Jefferson	\$950,000.00	12.40%
Morgan	\$1,350,000.00	17.62%
Houston	\$560,000.00	7.32%
<b>Totals</b>	<b>\$7,660,000.00</b>	<b>100.00%</b>