

## MORTGAGE RECORDATION TAX ORDER

STATE OF ALABAMA §

MONTGOMERY COUNTY§

A proceeding authorized

by § 40-22-2(8),

Code of Alabama (1975)

### BEFORE THE ALABAMA DEPARTMENT OF REVENUE,

Comes the Petitioner, **WELLS FARGO BANK, NATIONAL ASSOCIATION**, a national banking association ("Mortgagee"), and pursuant to Mortgagee's petition (the "Petition") filed with the Department of Revenue, has asked the Department of Revenue to fix and determine the amount of mortgage recording privilege tax due pursuant to §40-22-2(8), Code of Alabama (1975), as amended, in connection with the recordation of certain Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filings (each a "Mortgage" and collectively the "Mortgages") in favor of Mortgagee by each of **GCP-ADC HUNTSVILLE, LLC, GCP-CALERA BOX, LLC, GCP-GRAMBLER, LLC, GCP-INDUSTRIAL LANE, LLC, GCP-JETPLEX, LLC, GCP-MADISON TWENTY, LLC, GCP-QUALITY PARTNERS, LLC, GCP-SCP ONE AND THREE, LLC, GCP-SCP FIVE, LLC, GCP-SPARTAN, LLC, GCP-MOODY TWO, LLC and GCP-VANDERBILT, LLC**, each a Delaware limited liability company (each a "Mortgagor" and collectively the "Mortgagors").

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

1. **GRAHAM COMMERCIAL PROPERTIES, LLC**, a Delaware limited liability company ("Borrower") intends to enter into a certain Loan Agreement (the "Loan Agreement") with Mortgagee.
2. Mortgagors are affiliates of Borrower and benefit from the making of the loans evidenced by the Loan Agreement.
3. In order to secure the obligations of Borrower under the Loan Agreement, Mortgagors will each execute a certain Mortgage encumbering certain real property located in Alabama counties as follows:

**Jefferson County, Alabama (4 Mortgages)** (GCP-Grambler, LLC; GCP-Industrial Lane, LLC; GCP-Spartan, LLC; and GCP-Vanderbilt, LLC)

**Madison County, Alabama (4 Mortgages)** (GCP-ADC Huntsville One, LLC; GCP-Jetplex, LLC; GCP-Madison Twenty, LLC; and GCP-Quality Partners, LLC)

**Shelby County, Alabama (3 Mortgages)** (GCP-Calera Box, LLC; GCP-SCP One and Three, LLC; and GCP-SCP Five, LLC)

**St. Clair County, Alabama (1 Mortgage)** (GCP-Moody Two, LLC)

Said real property is more particularly described in the respective Mortgages. Each Mortgage will be recorded in the applicable Office of the Judge of Probate for each county. The real property described in the Mortgages, together with all of the buildings, improvements, structures and fixtures now or subsequently located thereon and all other collateral described therein located in Alabama, is collectively referred to as the "Alabama Real Estate Collateral."

4. The total maximum principal indebtedness secured by the Mortgages is Seventy-Two Million Two Hundred Thousand and No/100 Dollars (\$72,200,000.00) (the "Secured Principal Indebtedness").

5. In addition to the Alabama Real Estate Collateral described in the Mortgages, the Secured Principal Indebtedness is secured with additional property not described in the Mortgages, including real property located outside the State of Alabama.

6. The total value of all property located both inside and outside of the State of Alabama, and given as security for the Secured Principal Indebtedness secured by the Mortgages, is \$98,005,000.

7. The value of the Alabama Real Estate Collateral described in the Mortgages is no more than \$77,475,000.

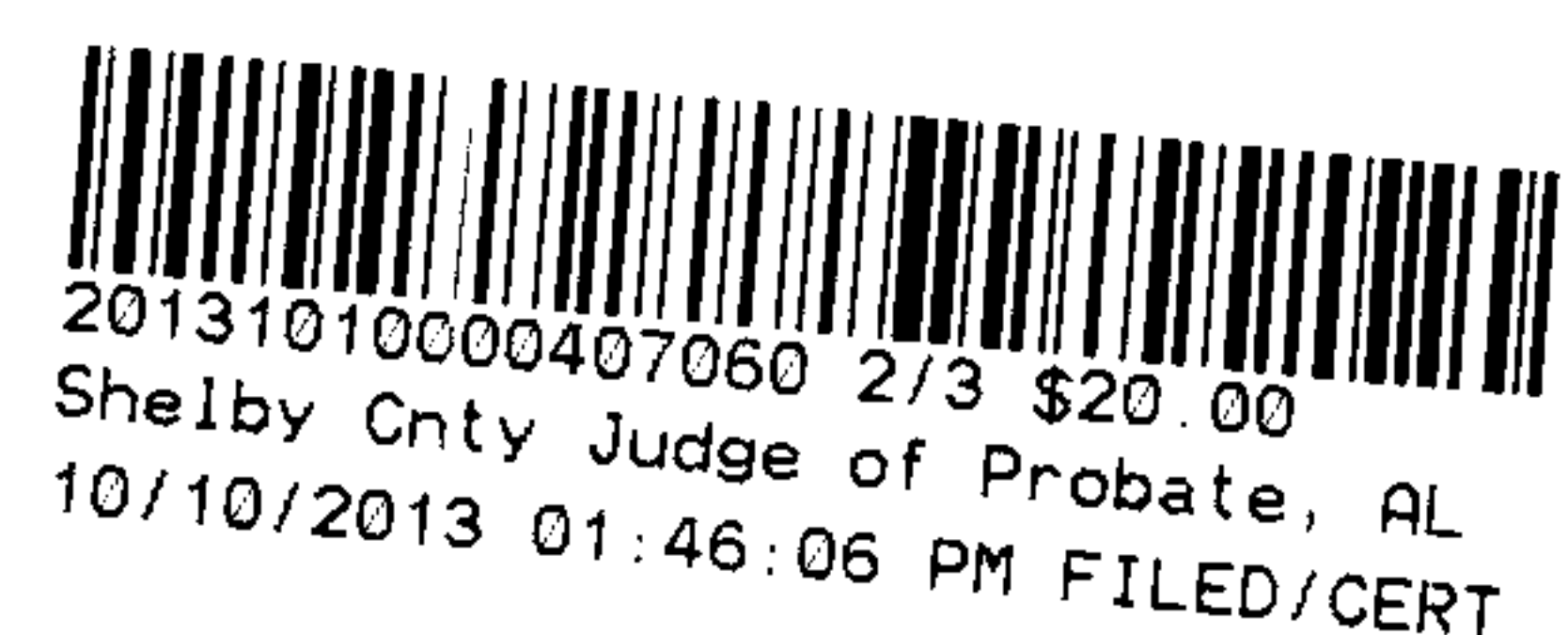
8. The amount of the Secured Principal Indebtedness which is allocable to the State of Alabama, and upon which mortgage recording tax is due upon recordation of the Mortgages, is \$57,074,100.

9. The amount of mortgage recording tax to be paid, at the rate of \$0.15 for each \$100 of indebtedness, or fraction thereof, which is attributable to property located in the State of Alabama is \$85,611.15.

10. The Mortgages are to be recorded in Jefferson, Madison, Shelby and St. Clair Counties.

11. That the relative property values lying within the State of Alabama are as follows:

<u>County</u>	<u>Value</u>	<u>Percentage</u>
Jefferson	\$7,755,000	10.01%
Madison	\$34,910,000	45.06%
Shelby	\$23,910,000	30.86%
St. Clair	\$10,900,000	14.07%



**IT IS ORDERED, THEREFORE,** that the Probate Judge in the county wherein the first Mortgage is recorded shall collect mortgage recording tax in the amount of \$85,611.15, and pursuant to §40-22-2(7), Code of Alabama (1975), as amended, after deducting such Probate Judge's five percent (5%) commission, shall make distribution of such mortgage recording tax to the State of Alabama and to the other counties named herein in the percentages set out in Paragraph 11. The Probate Judge of the county wherein the first Mortgage is recorded is also entitled to collect any applicable recording fees. Upon payment of the mortgage recording tax and upon the filing of the initial Mortgage, the other Mortgages shall be acceptable for recordation in the other counties pursuant to §40-22-2(5), Code of Alabama (1975), as amended, without the payment of any further mortgage recording tax. The Probate Judges of such counties are entitled, however, to collect applicable recording fees.

DONE this 18<sup>th</sup> day of September, 2013.

**ALABAMA DEPARTMENT OF REVENUE**


BY: Michael E Mason  
Print Name: MICHAEL MASON  
Its ASST. COMMISSIONER OF REVENUE

ATTEST:

LEGAL DIVISION:

BY: Mike Gamble  
Print Name: MIKE GAMBLE  
Its SECRETARY

BY: K.E. Jett  
Print Name: K.E. JETT  
Its LEGAL DIVISION

  
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Shelby Cnty Judge of Probate, AL  
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