



20141210000386840 1/3 \$20.00
Shelby Cnty Judge of Probate, AL
12/10/2014 08:10:24 AM FILED/CERT

MORTGAGE RECORDATION TAX ORDER

STATE OF ALABAMA § A proceeding authorized by
MONTGOMERY COUNTY § Ala. Code § 40-22-2(8)(a) (1975)

BEFORE THE ALABAMA DEPARTMENT OF REVENUE:

Comes now the Petitioner, Northwest Savings Bank, a Pennsylvania chartered savings bank, and asks the Department of Revenue to fix and determine the amount of mortgage recording tax due, pursuant to Ala. Code § 40-22-2(8) (1975), upon recordation of the Mortgage (the “Mortgage”), from Zito Alabama, LLC, a Delaware limited liability company (the “Borrower”), to Petitioner. The Mortgage encompasses property located within and without the State of Alabama and encompasses property in more than one county in Alabama.

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

1. That the total amount of indebtedness owed to the Petitioner, and secured by the Mortgage, is \$15,000,000.00.
2. That the total of all property covered by the Mortgage, both within and without the State of Alabama, is \$9,309,000.
3. That the total value of all property located within the State of Alabama, and covered by the Mortgage, is \$320,000.
4. That the amount of indebtedness which is allocable to Alabama, and upon which mortgage recording tax is due upon recordation of the Mortgage is \$516,000.00

5. That the amount of mortgage recording tax to be paid, at the rate of \$.15 for each \$100.00, or fraction thereof, of indebtedness, which is attributable to the property located within the State of Alabama, is \$774.

6. That the Mortgage is to be recorded in Chilton, Colbert, Lauderdale and Shelby Counties, Alabama.

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

<u>COUNTY</u>	<u>VALUE</u>	<u>PERCENTAGE</u>
Chilton	\$80,000	25%
Colbert	\$80,000	25%
Lauderdale	\$80,000	25%
Shelby	\$80,000	25%
Total	\$320,000	100%

IT IS ORDERED, THEREFORE, that the Probate Judge in the county wherein the Mortgage will be recorded first, shall collect mortgage recording tax in the amount of \$774.⁰⁰, and, pursuant to Ala. Code § 40-22-2(7) (1975), after deducting the Probate Judge's 5% commission, shall make distribution of such tax to the State of Alabama and to the counties named herein, in the percentages as set out in Paragraph 7. The Probate Judge of the county wherein the Mortgage will be recorded first also is entitled to collect any applicable recording fees. Upon the payment of the mortgage recording tax and upon the initial filing of the Mortgage, copies of the Mortgage shall be acceptable for recordation in the other counties, pursuant to Ala. Code § 40-22-2(5) (1975), without the payment of any further mortgage recording tax. The Probate Judges of these counties are entitled to collect applicable recording fees, however. § 40-22-2(5). Also, the Petitioner is ORDERED to abide by the reporting and paying provisions of Ala. Code § 40-22-2(2)(b) (1975) concerning any future advances.

DONE this 30th day of October, 2014.

ALABAMA DEPARTMENT OF REVENUE


BY: Michael E. Mason
Assistant Commissioner of Revenue

ATTEST:

[Signature]
As Secretary

[Signature]
Legal Division

1523712.v1


20141210000386840 3/3 \$20.00
Shelby Cnty Judge of Probate, AL
12/10/2014 08:10:24 AM FILED/CERT