

BEFORE THE ALABAMA DEPARTMENT OF REVENUE


IN RE:)	A proceeding authorized by
)	
)	§40-22-2(8), <i>Code of Alabama</i> (1975)
KEYBANK NATIONAL)	
ASSOCIATION)	
)	
)	
Petitioner.		

MORTGAGE TAX ORDER

Petitioner, **KEYBANK NATIONAL ASSOCIATION** ("Petitioner"), has asked the Department of Revenue (the "Department") to fix and determine the amount of mortgage privilege tax due pursuant to §40-22-2(8), *Code of Alabama* (1975), as amended (the "Code"), for the privilege of recording in Alabama a certain Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing (the "Mortgage"), from **WG DST 4**, a Statutory Trust ("Mortgagor") to Petitioner, as administrative agent for certain named lenders, which secures the indebtedness and other obligations of Mortgagor to Petitioner and/or the said lenders (the "Obligations"). In addition to the real property and fixture collateral described in the Mortgage located within the State of Alabama, the Obligations are secured by other mortgages, deeds of trust, deeds to secure debt and security documents (collectively, the "Non-Alabama Mortgages") on additional property located outside of the State of Alabama.

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

1. That the total maximum amount of the principal indebtedness of the Obligations is \$33,247,566.00 in the aggregate, consisting of one or more term loan facilities from the Petitioner to Mortgagor.
2. That the total value, based on recent appraisals, of all real property, fixtures and personal property granted as security for the Obligations, located both within and outside the State of Alabama, and covered by the Mortgage and the Non-Alabama Mortgages is approximately \$47,990,000.00.
3. That the value of the real property, fixtures and personal property collateral encumbered by the Mortgage and located within the State of Alabama is \$6,500,000.00.
4. That the total maximum amount of principal indebtedness of the Obligations to be secured by the Mortgage which is allocable to the State of Alabama and upon which mortgage privilege recording tax is due is \$4,501,720.44 (\$4,501,800.00), being based on 13.54% of the total value of all property securing Obligations.


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Shelby Cnty Judge of Probate, AL
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5. That the amount of mortgage recording privilege tax due to be paid upon recordation of the Mortgage, calculated at the rate of \$.15 per each \$100.00 of indebtedness, or fraction thereof, is \$6,752.70.

6. That no bond is required to be posted and no annual report is required to be filed pursuant to §40-22-2(2), *Code of Alabama* (1975), as amended, and no additional mortgage recording privilege tax shall be payable if Petitioner pays mortgage recording privilege tax at the time of recordation in the amount set forth in paragraph 4 above, unless and until the aggregate principal amount of the Obligations shall exceed \$33,247,566.00.

IT IS, ORDERED, THEREFORE, as follows:

1. That the amount of the indebtedness under the Mortgage allocable to Alabama and upon which mortgage recording tax will be due under §40-22-2, *Code of Alabama* (1975), as amended, is \$4,501,720.44 (\$4,501,800.00).

2. That the Judge of Probate of Shelby County, Alabama shall collect mortgage recording privilege tax in the amount of \$6,752.70, plus any recording and filing fees which may be due upon recordation.

3. That no bond shall be required to be posted and no annual report shall be required to be filed pursuant to §40-22-2(2), *Code of Alabama* (1975), as amended, and no additional mortgage recording privilege tax shall be payable unless and until the aggregate principal indebtedness of the Obligations secured by the Mortgage shall exceed \$33,247,566.00.


DONE this 30th day of December, 2014.


Attest:

**STATE OF ALABAMA DEPARTMENT
OF REVENUE**

By: 
Secretary

By: 
Assistant Commissioner of Revenue


Legal Division


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