

RECORDING TAX ORDER

20150630000218980 1/2 \$17.00
Shelby Cnty Judge of Probate, AL
06/30/2015 08:33:54 AM FILED/CERT

STATE OF ALABAMA §

A proceeding authorized

by § 40-22-2(8),

JEFFERSON COUNTY §

Code of Alabama 1975

BEFORE THE ALABAMA DEPARTMENT OF REVENUE,

Comes **BW BOWLING PROPERTIES, LP**, a Delaware limited partnership (“Petitioner”), and pursuant to its petition (“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 of 1975, as amended, in connection with the recordation of a certain Mortgage, Assignment of Leases and Rents and Security Agreement (the “Mortgage”) executed by Petitioner in favor of **JPMORGAN CHASE BANK, NATIONAL ASSOCIATION**, a banking association chartered under the laws of the United States of America (“Mortgagee”).

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

1. Petitioner, **BW BOWLING PROPERTIES CANADA INC.**, a British Columbia corporation, **BW BOWLING PROPERTIES LLC**, a Delaware limited liability company (collectively, the “Borrowers”) and Mortgagee intend to enter into a certain Loan Agreement (the “Loan Agreement”).

2. In order to secure the obligations of Petitioner under the Loan Agreement, Petitioner will execute and deliver the Mortgage to Mortgagee, which Mortgage will be recorded in the Office of the Judge of Probate of Shelby County, Alabama. The real property described in the Mortgage, 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 Collateral.”

3. The total maximum principal indebtedness secured by the Mortgage is One Hundred Twenty Million and No/100 Dollars (\$120,000,000.00) (the “Secured Principal Indebtedness”).

4. In addition to the Alabama Collateral described in the Mortgage, the Secured Principal Indebtedness is secured with additional property not described in the Mortgage, which such additional property is located outside the State of Alabama.

5. 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 Mortgage is \$120,000,000.00.

6. The value of the Alabama Collateral described in the Mortgage is no more than \$2,000,000.00.

7. Based on the foregoing valuations, the value of the Alabama Collateral constitutes 1.67% of the total value of all property both within and outside the State of Alabama securing the Secured Principal Indebtedness.

8. The amount of the Secured Principal Indebtedness allocable to the State of Alabama pursuant to Section 40-22-2(8) is \$2,000,000.00, thus resulting in recording privilege tax attributable to the Alabama Collateral of \$3,000.00.

IT IS ORDERED, THEREFORE, that the Probate Judge in Shelby County, Alabama shall accept the Mortgage for recording upon payment of privilege recording tax in the amount of \$3,000.00.

DONE this 17th day of JUNE, 2015.

ALABAMA DEPARTMENT OF REVENUE


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

ATTEST:

LEGAL DIVISION:

BY: Michael D. Dahl
Print Name: MICHAEL D. GAMBLE
Its SECRETARY

BY: K. ELIZABETH TEHLE
Print Name: K. ELIZABETH TEHLE
Its LEGAL DIVISION


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