

**IN THE DEPARTMENT OF REVENUE OF
THE STATE OF ALABAMA**

IN RE: ACORE Capital Mortgage, LP, as Administrative Agent, PETITIONER

MORTGAGE RECORDATION TAX ORDER

COMES now ACORE Capital Mortgage, LP, as Administrative Agent, ("Petitioner"), as Mortgagee under three (3) mortgages covering property in Alabama (the "Alabama Mortgages"), executed by Pelham NCP, LLC, a Delaware limited liability company, Phenix City I NCP, LLC, a Delaware limited liability company, and Phenix City II NCP, LLC, a Delaware limited liability company, respectively, in connection with a loan in the amount of up to \$108,641,916.00 secured by the Alabama Mortgages and other mortgages encumbering property located in eleven (11) other states (the "Other Mortgages") and requests that the Alabama Department of Revenue fix and determine the amount of mortgage privilege tax due upon the recordation of the Alabama Mortgages, pursuant to the provisions of Section 40-22-2(8), Code of Alabama 1975.

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

- 1) The Alabama Mortgages and the Other Mortgages (collectively the "All Mortgages") secure an indebtedness of up to \$108,641,916.00.
- 2) The total value of the property covered by All Mortgages, both within and without the State of Alabama, is \$234,900,000.00.
- 3) The total value of the property covered by the Alabama Mortgages is \$22,850,000.00 or 9.73% of the total value of the property covered by All Mortgages.
- 4) The total amount of indebtedness which will be allocable to the Alabama Mortgages, upon which mortgage privilege tax is due is \$10,570,858.43 (\$10,570,900.00).

- 5) The amount of mortgage recording tax to be paid, at the rate of \$.15 for each \$100.00, of indebtedness, or a fraction thereof, is \$15,856.35, to be distributed according to the relative values and the percentages as follows:

County	Value of Collateral in County	Percentage of Alabama Collateral
a) Shelby	\$ 7,800,000.00	34%
b) Russell	\$15,050,000.00	66%
TOTAL	\$22,850,000.00	100%

IT IS, THEREFORE, ORDERED by the Department of Revenue that the Judge of Probate of Shelby County, Alabama, upon the recordation of the counterpart of the Alabama Mortgages filed in that County, shall collect mortgage privilege tax in the amount of \$15,856.35, plus any recording fees which may be due, and after deducting the Judge of Probate's commission, shall make distribution of such tax in the percentages as set forth in Paragraph 5 above to the Judges of Probate of the counties listed in said Paragraph 5.

IT IS FURTHER ORDERED that the Judge of Probate of Russell County record the Alabama Mortgage(s) tendered for recording in Russell County upon the payment of the appropriate recording fees only.


DONE this 18th day of October, 2018.

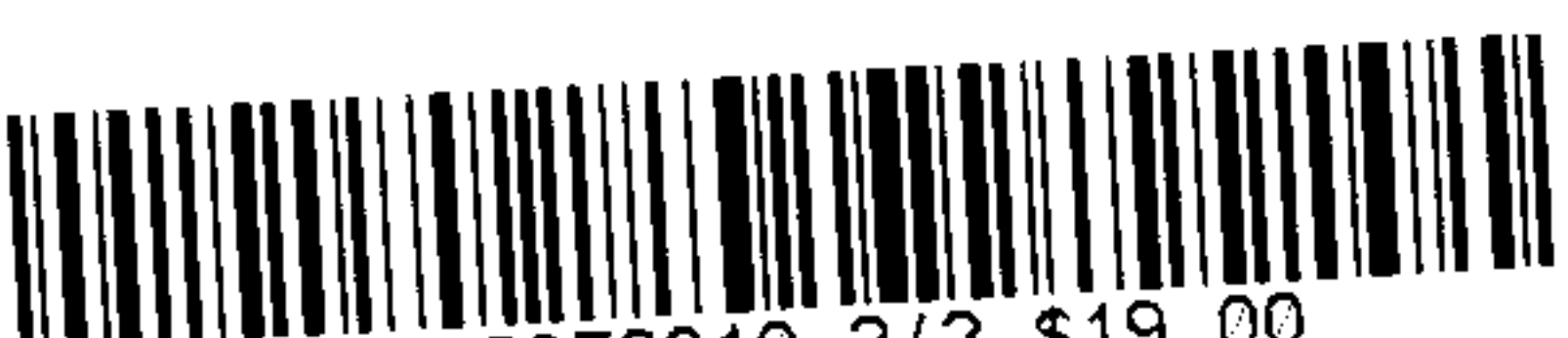
ATTEST:


As Secretary

ALABAMA DEPARTMENT OF REVENUE

By: 
Deputy Commissioner of Revenue


Legal Division


20181026000379310 2/2 \$19.00
Shelby Cnty Judge of Probate, AL
10/26/2018 09:07:42 AM FILED/CERT