



Department of Revenue
State of Georgia
410 Trinity-Washington Building
Atlanta, Georgia 30334
(404) 656-4015

T. Jerry Jackson
Commissioner

June 15, 1998

[REDACTED]

RE: Commissioner's Determination pursuant to
O.C.G.A. § 48-6-71 regarding loans to [REDACTED]
[REDACTED] borrower and grantor,
by [REDACTED] lead lender,
administrative agent for certain participating
lenders, and grantee

Dear [REDACTED]:

In reply to your request pursuant to O.C.G.A. § 48-6-71 with respect to the application of the Georgia intangible recording tax imposed by O.C.G.A. § 48-6-61, it is my determination, based on the information presented in your letter dated March 4, 1998, along with the accompanying and subsequent documents, that:

1. For the purpose of the Georgia intangible recording tax, the various notes constitute a single indebtedness;

2. The intangible recording tax will be calculated on the [REDACTED] multiplied by the fraction obtained by dividing the fair market value of the encumbered real property located in Georgia by the fair market value of the encumbered real property

[REDACTED]
June 15, 1998

Page 2

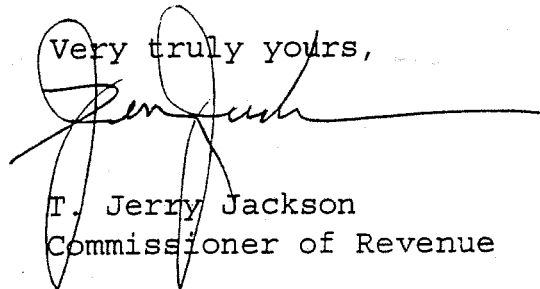
located everywhere, as disclosed in the proposed affidavit submitted May 12, 1998;

3. The cap provided by O.C.G.A. § 48-6-61 will be applied after the above calculation is made;

4. The Georgia intangible recording tax calculated above will be allocated among the various Georgia counties based upon the respective fair market values of the properties located in those Georgia counties as disclosed in the affidavit submitted May 12, 1998;

5. When other and further properties are subsequently identified, no tax will be due upon recordation of any instrument adding these properties, as these properties constitute additional security for the notes and are not subject to tax pursuant to O.C.G.A. § 48-6-65(b).

Very truly yours,



T. Jerry Jackson
Commissioner of Revenue

---TJJ/TW/jt