



Department of Revenue
State of Georgia

410 Trinity-Washington Building
Atlanta, Georgia 30334
(404) 656-4015

T. Jerry Jackson
Commissioner

September 23, 1998

[REDACTED]

RE: Commissioner's determination pursuant to O.C.G.A. § 48-6-71 regarding third deed to secure debt and security agreement by and between [REDACTED] grantor, and [REDACTED] grantee, dated as of September 1, 1998.

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 September 23, 1998, along with the accompanying documents, that:

Upon presentation of the deed to secure debt referenced above, no intangible recording tax will be due. Pages two and three of the deed to secure debt recite the character of the indebtedness secured, none of which is a "note payable," that is, an unconditional written promise to pay a sum certain on a date certain or on demand. As the intangible recording tax is due only on those instruments which secure a note payable, the tax is not due on the referenced instrument.

Very truly yours,

T. Jerry Jackson

---TJJ/TW/jt