



Department of Revenue  
State of Georgia  
410 Trinity-Washington Building  
Atlanta, Georgia 30334  
(404) 656-4015  
October 30, 1998

T. Jerry Jackson  
Commissioner

[REDACTED]

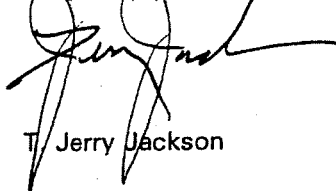
RE: Commissioner's determination pursuant to O.C.G.A. § 48-6-71 regarding loans to [REDACTED], and [REDACTED], and [REDACTED], (Borrowers), and [REDACTED], as Lender, Agent for Lenders [REDACTED], [REDACTED], [REDACTED], and [REDACTED], and Grantee

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 September 22, 1998, along with the accompanying documents, that:

- 1) For the purpose of the Georgia intangible recording tax, the various financial facilities 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 located everywhere;
- 3) The cap provided by O.C.G.A. § 48-6-61 will be applied after the above calculation is made.

Very truly yours,

  
T. Jerry Jackson

--TJJ/COR/tbm

cc: Tax Commissioner of [REDACTED]