



Department of Revenue
State of Georgia

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

C. Jerry Jackson
Acting Commissioner

February 27, 1997

[REDACTED]

RE: Commissioner's Determination pursuant to O.C.G.A. § 48-6-71 regarding an [REDACTED] dated as of March 1, 1997, by [REDACTED] as grantor, in favor of [REDACTED] as trustee, creating a security interest in real property located throughout the State of Georgia.

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 November 19, 1996, along with the accompanying documents, that:

(1) The Georgia intangible recording tax will not be due upon the filing for record of the [REDACTED] with respect to the [REDACTED] and the [REDACTED] issued by [REDACTED] to the [REDACTED] and [REDACTED] because [REDACTED] and [REDACTED] are instrumentalities of the government of the United States of America and thus exempt from the Georgia intangible recording tax imposed by O.C.G.A. § 48-6-61.

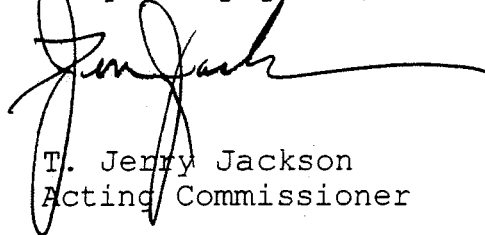
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(2) The Georgia intangible recording tax will not be due upon the filing for record of the [REDACTED] with respect to the [REDACTED] issued by [REDACTED] to [REDACTED] because such notes evidence [REDACTED] continued indebtedness under the related [REDACTED] and [REDACTED] previously paid the Georgia intangible recording tax due on such notes.

(3) The Georgia intangible recording tax will not be due upon the filing for record of the [REDACTED] with respect to the [REDACTED] issued by [REDACTED] because such notes are exempt from Georgia intangible recording tax as previously determined by the Commissioner.

(4) The Georgia intangible recording tax will not be due upon the filing for record of the [REDACTED] with respect to the [REDACTED] issued by [REDACTED] to [REDACTED] because [REDACTED] is an instrumentality of the government of the United States of America and thus exempt from the Georgia intangible recording tax imposed by O.C.G.A. § 48-6-61.

Very truly yours,



T. Jerry Jackson
Acting Commissioner

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