



Department of Revenue

State of Georgia

410 Trinity-Washington Building

Atlanta, Georgia 30334

(404) 656-4015

January 10, 2001

T. Jerry Jackson
Commissioner

[REDACTED]

RE: Commissioner's Determination pursuant to O.C.G.A. 48-6-71 regarding Second Modification And Extension Agreement, Dated as of March 31, 1999 by and among [REDACTED], Borrower and [REDACTED] Lender. Request for Refund of Georgia Intangible Tax Paid in the Amount of [REDACTED] to Clerk of Superior Court, [REDACTED]

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 of December 8, 2000 and accompanying documents, that:

The Georgia intangible recording tax was not due upon the filing for record of the Second Modification and Extension Agreement, dated as of March 31, 1999, among [REDACTED] and [REDACTED] Lender. The intangible recording tax paid under protest to the clerk of superior court, [REDACTED], may be refunded. Pursuant to Department of Revenue Rule 560-11-8-.03 (4) (b), a short-term note remains classified as short-term according to its terms, as long as it remains outstanding, although indulgence of the creditor allows it to extend beyond a three year period.

Very truly yours,

T. Jerry Jackson

TJJ/JWM/jt