



Department of Revenue
State of Georgia
1800 Century Center Bldg.
Suite 15300
Atlanta, Georgia 30345
(404) 417-2100

Bart L. Graham
Commissioner

September 10, 2003

[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

RE: Commissioner's Determination pursuant to O.C.G.A. 48-6-71 regarding Deed to Secure Debt by and between [REDACTED], as agent for itself and certain other lenders, [REDACTED] ([REDACTED]) [REDACTED] individually, and, collectively with other lenders, to [REDACTED] ("Borrower").

Dear [REDACTED]:

I have considered your request under O.C.G.A. 48-6-71 for a determination based on information contained in your letter dated October 18, 2002 with supporting documents. It is my determination that:

Georgia intangible recording tax is payable on a single indebtedness of approximately [REDACTED] and that upon payment of the maximum intangible recording tax of \$25,000, the security instrument securing the note(s) may be recorded without payment of any further tax.

Sincerely,

Bart L. Graham

BLG/JWM/jt