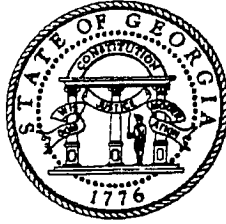


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Department of Revenue

Suite 153000

1800 Century Center Blvd., NE

Atlanta, Georgia 30345-3205

Telephone 404- 417-2100

May 15, 2002

T. Jerry Jackson
Revenue Commissioner

[REDACTED]

RE: Request for Commissioner's Determination pursuant to O.C.G.A. 48-6-71 regarding Eleventh Supplemental Indenture, dated as of May 1, 2002, relating to [REDACTED] and [REDACTED] between [REDACTED] Grantor, and [REDACTED] Trustee, 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 May 2, 2002, along with the accompanying documents that:

The Georgia intangible recording tax will not be due upon the filing for record of the above referenced Eleventh Supplemental Indenture, as the beneficial holder of the instrument, the Federal Financing Bank, an instrumentality of the government of the United States of America, is exempt from the Georgia intangible recording tax imposed by O.C.G.A. 48-6-61

Very truly yours,

T. Jerry Jackson

TJJ/JWM/jt