

Bart L. Graham
Commissioner

State of Georgia
Department of Revenue

Suite 15300
1800 Century Blvd.
Atlanta, Georgia 30345
(404) 417-2100

February 4, 2005

[REDACTED]

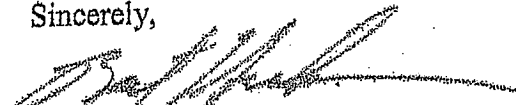
RE: Protest and Claim for Refund of Intangible Recording Tax in the amount of [REDACTED]
Upon Recording of Deed To Secure Debt and Security Agreement between [REDACTED]
[REDACTED] (Borrower) and Joined by [REDACTED]
[REDACTED] (Ground Lessor) and [REDACTED] (Lender)

Dear [REDACTED]:

I have carefully considered your Protest and Claim for Refund of intangible recording tax paid in the amount of [REDACTED] to the Clerk of Superior Court, [REDACTED] when you recorded the Deed To Secure Debt and Security Agreement between the parties on December 7, 2004. Your letter of January 5, 2005 with supporting documentation was considered in reaching my determination.

It is my determination that intangible recording tax was not due at the time of filing the Deed To Secure Debt and Security Agreement between the parties. Department of Revenue Rule 560-11-8-.14 provides in pertinent part that a deed to secure debt is not subject to intangible recording tax when any public authority is a party. Intangible recording tax in the amount of [REDACTED] may be refunded by the Clerk of Superior Court, [REDACTED].

Sincerely,



Bart L. Graham

BLG/JWM/jt

Cc: Clerk of Superior Court, [REDACTED]