



Bart L. Graham
Commissioner

State of Georgia
Department of Revenue

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

July 3, 2006

[REDACTED]

Re: Protest and Claim for Refund of Intangible Recording Tax totaling [REDACTED] paid upon recording an Amendment of a Deed to Secure Debt, Assignment of Rents and Security Agreement with the Clerk of Superior Court, [REDACTED] County. Parties are [REDACTED] (Grantor) and [REDACTED] (Grantee)

Dear [REDACTED]

I have carefully considered your Protest and Claim for Refund of intangible recording tax in the amount of [REDACTED] when you recorded an Amendment of a Deed to Secure Debt, Assignment of Rents and Security Agreement with the Clerk of Superior Court, [REDACTED] on June 7, 2006. Your Protest, your Claim for Refund, your letters of May 22, 2006 and June 13, 2006 with all supporting documentation and attachments, and your Protest and Claim for Refund with supporting documentation filed with the Clerk of Superior Court, [REDACTED] were all considered in the review.

It is my determination that intangible recording tax was not due when the Amendment between the parties was recorded by the Clerk of Superior Court, [REDACTED] on June 7, 2006.

Department of Revenue Rule 560-11-8-.02 provides in pertinent part that the maximum intangible recording tax on a single security instrument is \$25,000.00. Because the Amendment between the parties increased the principal amount of indebtedness from \$15,000,000 to \$20,000,000, the Clerk of Superior Court, [REDACTED] required additional intangible recording tax to be paid in the amount of [REDACTED]. That payment was made under protest.

[REDACTED]
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Due to the maximum amount of \$25,000.00 intangible recording tax having been paid when the original instrument was recorded on March 30, 2004, the protested payment of additional intangible recording tax in the amount of [REDACTED] may be refunded by the Clerk of Superior Court, [REDACTED]

A copy of this determination is being provided to the Clerk of Superior Court, [REDACTED] as their authority to refund the amount of [REDACTED] currently being held in a special escrow account as provided by law.

Sincerely,



Bart L. Graham

BLG/RJL/mb

cc: Clerk of Superior Court, [REDACTED]