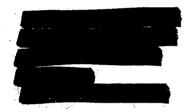


State of Georgia

Department of Revenue

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

September 27, 2006



Bart L. Graham Commissioner

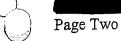
Re: Protest and Claim for Refund per O.C.G.A. § 48-6-76(a) representing intangible recording tax, penalty and interest totaling paid upon recording a Security Deed with the Clerk of Superior Court, on August 24, 2006. Parties are (Grantee)

Dear

I have carefully considered your Protest and Claim for Refund of intangible recording tax, penalty and interest paid to the Clerk of Superior Court, when you recorded a Security Deed between the parties on August 24, 2006. Your Protest, Claim for Refund, letter of September 7, 2006, and all supporting documentation were considered in the review. It is my determination that your Claim for Refund in the amount of its denied. The amount may not be refunded.

O.C.G.A. § 48-6-61 provides in pertinent part that security instruments must be filed and the intangible recording tax paid no later than ninety days from the date of execution by the parties. In this case, the Security Deed was initially recorded in an incorrect county, on February 7, 2000. It was subsequently recorded in the correct county, on August 24, 2006 – more than 6½ years from the date of execution. Having an adequate system of follow-up could have prevented having to pay the intangible recording tax a second time – in addition to the assessment of penalty and interest. The requirement stated in § 48-6-61 was not met.





A copy of this determination is being provided to the Clerk of Superior Court, that the money collected and deposited into an escrow account per O.C.G.A. § 48-6-76(b) may be distributed according to law.

Sincerely,

Bart L. Grallam

BLG/RJL/mb

cc: Clerk of Superior Court,