



Bart L. Graham
Commissioner

State of Georgia
Department of Revenue

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

December 4, 2007

[REDACTED]

Re: Intangible Recording Tax Protest in the amount of [REDACTED] filed upon recording a Multi-County, Amended and Restated Multifamily Deed to Secure Debt, Assignment of Rents and Security Agreement with the Clerk of Superior Court, [REDACTED] on September 5, 2006. Parties are [REDACTED] (Grantor) and [REDACTED] lender and loan servicer on behalf of [REDACTED] (Grantee)

Dear [REDACTED]

I have carefully considered your Protest and Claim for Refund of intangible recording tax pursuant to O.C.G.A. § 48-6-76 in the amount of [REDACTED] when you recorded a Multi-County, Amended and Restated Multifamily Deed to Secure Debt, Assignment of Rents and Security Agreement with the Clerk of Superior Court, [REDACTED] on September 5, 2006. Your Protest, your Claim for Refund, your multiple letters of October 4, 2006, and submission of all related documents and supporting statements were considered in the review. It is my determination that your Claim for Refund in the amount of [REDACTED] is denied. The amount may not be refunded.

The Amendatory Agreement recorded on September 5, 2006, establishes a long-term, Revolving Credit Facility for the advancement of funds with a stated maximum principal loan amount of [REDACTED]. It both pays off and replaces the Promissory Note ("Original Loan") that was executed on July 13, 2006, in the original security instrument. The Revolving Credit Facility repays the Original Loan amount of [REDACTED] while advancing an initial principal amount to the Borrower of [REDACTED].

Having reviewed your request for refund and O.C.G.A. § 48-6-62(b), taxes in the amount of [REDACTED] were due.

[REDACTED]
Page Two

A copy of this determination is being provided to the Clerk of Superior Court, [REDACTED] so 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. Graham

BLG/RJL/mb

cc: Clerk of Superior Court, [REDACTED]
Clerk of Superior Court, [REDACTED]