

COUSINS PROPERTIES INCORPORATED
DEBT OUTSTANDING
AS OF SEPTEMBER 30, 2009
(\$ in thousands)

Description (Interest Rate Base, if not fixed)	Total Debt	Ownership Percentage	Maturity Date	Rate End of Quarter	Company's Share Recourse	Company's Share Non-Recourse (1)	Total Company Share	Weighted Average Years to Maturity
CONSOLIDATED DEBT								
CORPORATE CREDIT FACILITY, UNSECURED (LIBOR + 0.75%-1.25%)	\$ 150,000	100%	8/29/2011 (2)	3.94% (3)	\$ 150,000	\$ -	\$ 150,000	
UNSECURED TERM LOAN	100,000	100%	8/29/2012	6.06% (4)	100,000		100,000	
TERMINUS 100 (INTEREST ONLY)	180,000	100%	10/1/2012	6.13%	5,000		175,000	180,000
THE AMERICAN CANCER SOCIETY CENTER (INTEREST ONLY UNTIL 10/1/2011) (5)	136,000	100%	9/1/2017	6.45%			136,000	136,000
333/555 NORTH POINT CENTER EAST	27,496	100%	11/1/2011	7.00%	27,496			27,496
100/200 NORTH POINT CENTER EAST (INTEREST ONLY UNTIL 7/1/2010)	25,000	100%	6/1/2012	5.39%			25,000	25,000
MERIDIAN MARK PLAZA	22,402	100%	9/1/2010	8.27%			22,402	22,402
LAKESHORE PARK PLAZA	17,989	100%	8/1/2012	5.89%			17,989	17,989
THE POINTS AT WATERVIEW	17,128	100%	1/1/2016	5.66%			17,128	17,128
600 UNIVERSITY PARK	12,594	100%	8/10/2011	7.38%			12,594	12,594
HANDY ROAD ASSOCIATES (PRIME + 0.5%)	3,244	100%	3/31/2010	3.75%			3,244	3,244
GLENMORE GARDEN VILLAS (LIBOR + 2.25%) (\$13.5MM CONSTRUCTION LOANS)	8,674	50%	10/3/2010	2.50%	8,674 (6)			8,674
VARIOUS	173	100%	VARIOUS	VARIOUS	18		155	173
TOTAL CONSOLIDATED	<u>700,700</u>			<u>5.78%</u>	<u>291,188</u>	<u>409,512</u>	<u>700,700</u>	<u>3.7</u>
UNCONSOLIDATED DEBT								
CF MURFREESBORO ASSOCIATES (LIBOR +1.15%) (\$131MM CONSTRUCTION LOAN)	112,417	50%	7/20/2010 (2)	1.40%	26,220	29,989	56,209	
TERMINUS 200 LLC (LIBOR + 1.65%) (\$138MM CONSTRUCTION LOAN)	70,254	50%	6/6/2011 (2)	1.90%	17,250	17,877	35,127	
EMORY UNIVERSITY HOSPITAL MIDTOWN MEDICAL OFFICE TOWER	49,953	50%	6/1/2013	5.90%			24,977	24,977
THE AVENUE EAST COBB	35,804	11.5%	8/1/2010	8.39%			4,117	4,117
TEN PEACHTREE PLACE	27,476	50%	4/1/2015	5.39%			13,738	13,738
PINE MOUNTAIN BUILDERS (PRIME)	2,545	50%	3/27/2010	3.25%			1,273	1,273
TEMCO:								
BENTWATER LINKS	3,139	50%	5/23/2012	6.75%			1,570	1,570
CL REALTY:								
SUMMER LAKES (PRIME + 1.5%)	1,393	50%	8/22/2010	4.75%			697	697
WATERFORD PARK (PRIME + 1.5%)	1,241	50%	5/8/2010	4.75%			621	621
MCKINNEY VILLAGE PARK (LIBOR + 2.25%)	1,066	50%	3/28/2011	2.50%			533	533
TOTAL UNCONSOLIDATED	<u>305,288</u>			<u>3.02%</u>	<u>43,470</u>	<u>95,392</u>	<u>138,862</u>	<u>2.0</u>
TOTAL ADJUSTED DEBT	<u>\$ 1,005,988</u>			<u>5.30%</u>	<u>\$ 334,658</u>	<u>\$ 504,904</u>	<u>\$ 839,562</u>	<u>3.4</u>
INVESTMENT ENTITY DEBT (7)								
CHARLOTTE GATEWAY VILLAGE	\$ 113,240	50%	12/1/2016	6.41%			\$ 56,620	\$ 56,620
CL REALTY:								
BLUE VALLEY (PRIME)	22,960 (8)	12.5%	9/30/2009	3.25%			2,870	2,870
STONEWALL ESTATES (PRIME)	597	25.0%	5/31/2010	3.25%			149	149
TOTAL INVESTMENT ENTITY DEBT	<u>136,797</u>			<u>6.25%</u>			<u>59,639</u>	<u>59,639</u>
TOTAL	<u>\$ 1,142,785</u>			<u>5.36%</u>	<u>\$ 334,658</u>	<u>\$ 564,543</u>	<u>\$ 899,201</u>	<u>3.6</u>

(1) Subject to customary carve-outs for non-recourse loans.

(2) This loan may be extended at the Company's option for one year, provided certain conditions are met.

(3) The Company entered into two interest rate swaps that effectively fix the interest rate on two \$75 million tranches of the Company's LIBOR-based floating rate debt, which is currently the Corporate Credit Facility, at 2.995% and 2.69%, plus the applicable spreads. The rate shown is the weighted average rate for all borrowings under the Credit Facility. In October 2009, the Company terminated one \$75 million interest rate swap for a payment of \$1.8 million and reduced the other \$75 million swap to \$40 million for a payment of \$959,000. Concurrently the Company repaid \$110 million of the Corporate Credit Facility outstanding balance.

(4) The interest rate on this instrument is LIBOR plus 0.70% to 1.20%. The Company entered into an interest rate swap that effectively fixes the underlying LIBOR rate at 5.01%. Rate at the end of the quarter represents the swap rate plus 1.05%.

(5) The real estate and other assets of this property are restricted under a loan agreement such that these assets are not available to settle other debts of the Company.

(6) The Company consolidated the Glenmore Gardens Villa entity in September 2009 and recorded the full balance outstanding under the loan as its obligation.

(7) An investment entity is defined as an entity where the Company (1) has a fixed commitment to the venture, (2) has no direct or contingent liability for any indebtedness of the venture, except for customary carve-outs, which are commonly included in non-recourse financings and (3) is not the managing member of the venture. Investment entity debt is not included in any of the financial covenant calculations in the Company's credit facility.

(8) Prior to the 9/30/09 maturity of this loan, the lender, Georgian Bank, was closed and reopened as First Citizens Bank. At this time, the loan has not been repaid or extended and, as such, the loan is in default. It is anticipated that the property will be returned to the bank.