

COUSINS PROPERTIES INCORPORATED
DEBT OUTSTANDING
AS OF JUNE 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%)	\$ 398,000	100%	8/29/2011 (2)	2.36% (3)	\$ 398,000	\$ -	\$ 398,000	
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	27,701	100%	11/1/2011	7.00%	27,701		27,701	
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	22,523	100%	9/1/2010	8.27%		22,523	22,523	
LAKESHORE PARK PLAZA	18,075	100%	8/1/2012	5.89%		18,075	18,075	
THE POINTS AT WATERVIEW	17,231	100%	1/1/2016	5.66%		17,231	17,231	
600 UNIVERSITY PARK	12,651	100%	8/10/2011	7.38%		12,651	12,651	
HANDY ROAD ASSOCIATES (PRIME + 0.5%)	3,244	100%	3/31/2010	3.75%		3,244	3,244	
THE BROWNSTONES AT HABERSHAM (INTEREST ONLY) (6)	3,150	100%	6/5/2012	5.00%		3,150	3,150	
VARIOUS	217	100%	VARIOUS	VARIOUS	18	199	217	
TOTAL CONSOLIDATED	<u>943,792</u>			<u>4.63%</u>	<u>530,719</u>	<u>413,073</u>	<u>943,792</u>	<u>3.4</u>
UNCONSOLIDATED DEBT								
CF MURFREESBORO ASSOCIATES (LIBOR +1.15%) (\$131MM CONSTRUCTION LOAN)	111,577	50%	7/20/2010 (2)	1.46%	26,220	29,569	55,789	
TERMINUS 200 LLC (LIBOR + 1.65%) (\$138MM CONSTRUCTION LOAN)	65,022	50%	6/6/2011 (2)	1.96%	17,250	15,261	32,511	
EMORY UNIVERSITY HOSPITAL MIDTOWN MEDICAL OFFICE TOWER	50,193	50%	6/1/2013	5.90%		25,097	25,097	
THE AVENUE EAST COBB	36,153	11.5%	8/1/2010	8.39%		4,158	4,158	
TEN PEACHTREE PLACE	27,610	50%	4/1/2015	5.39%		13,805	13,805	
GLENMORE GARDEN VILLAS (LIBOR + 2.25%) (\$13.5MM CONSTRUCTION LOANS)	8,674	50%	10/3/2010	2.56%	6,750 (7)		6,750	
PINE MOUNTAIN BUILDERS (PRIME)	2,781	50%	3/27/2010	3.25%		1,391	1,391	
TEMCO:								
BENTWATER LINKS	3,168	50%	5/23/2012	6.81%		1,584	1,584	
CL REALTY:								
SUMMER LAKES (PRIME + 1.5%)	1,373	50%	8/22/2010	4.75%		687	687	
WATERFORD PARK (PRIME + 1.5%)	1,222	50%	5/8/2010	4.75%		611	611	
MCKINNEY VILLAGE PARK (LIBOR + 2.25%)	1,235	50%	3/28/2011	2.56%		618	618	
TOTAL UNCONSOLIDATED	<u>309,008</u>			<u>3.10%</u>	<u>50,220</u>	<u>92,781</u>	<u>143,001</u>	<u>2.2</u>
TOTAL ADJUSTED DEBT	<u>\$ 1,252,800</u>			<u>4.43%</u>	<u>\$ 580,939</u>	<u>\$ 505,854</u>	<u>\$ 1,086,793</u>	<u>3.3</u>
INVESTMENT ENTITY DEBT (8)								
CHARLOTTE GATEWAY VILLAGE	\$ 116,329	50%	12/1/2016	6.41%		\$ 58,165	\$ 58,165	
CL REALTY:								
BLUE VALLEY (PRIME)	22,960	12.5%	9/30/2009	3.25%		2,870	2,870	
STONEWALL ESTATES (PRIME)	1,862	25.0%	5/31/2010	3.25%		466	466	
TOTAL INVESTMENT ENTITY DEBT	<u>141,151</u>			<u>6.24%</u>	<u>-</u>	<u>61,501</u>	<u>61,501</u>	<u>7.0</u>
TOTAL	<u>\$ 1,393,951</u>			<u>4.52%</u>	<u>\$ 580,939</u>	<u>\$ 567,355</u>	<u>\$ 1,148,294</u>	<u>3.5</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 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.

(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) Interest only at 5% through June 2010 and Prime plus 1.75% from July 2010 through maturity.

(7) The Company has an obligation to guarantee 50% of the available amount, up to a maximum of \$6.75 million.

(8) 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.