

COUSINS PROPERTIES INCORPORATED
DEBT OUTSTANDING
AS OF MARCH 31, 2010
(\$ 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 + 1.75%-2.25%)	\$ 40,000	100%	8/29/2011	5.00% (2)	\$ 40,000	\$ -	\$ 40,000	
UNSECURED TERM LOAN	100,000	100%	8/29/2012	7.01% (3)	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) (4)	136,000	100%	9/1/2017	6.45%		136,000	136,000	
333/555 NORTH POINT CENTER EAST	27,074	100%	11/1/2011	7.00%	27,074		27,074	
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	22,153	100%	9/1/2010	8.27%		22,153	22,153	
LAKESHORE PARK PLAZA	17,815	100%	8/1/2012	5.89%		17,815	17,815	
THE POINTS AT WATERVIEW	16,918	100%	1/1/2016	5.66%		16,918	16,918	
600 UNIVERSITY PARK	12,477	100%	8/10/2011	7.38%		12,477	12,477	
HANDY ROAD ASSOCIATES (PRIME + 1.0%, NOT LESS THAN 6%)	3,374	50%	3/30/2011	6.00%		3,374	3,374	
VARIOUS	168	100%	VARIOUS	VARIOUS		168	168	
TOTAL CONSOLIDATED	<u>580,979</u>			<u>6.36%</u>	<u>172,074</u>	<u>408,905</u>	<u>580,979</u>	<u>3.5</u>
UNCONSOLIDATED DEBT								
CF MURFREESBORO ASSOCIATES (LIBOR +1.15%) (\$131MM CONSTRUCTION LOAN)	113,254	50%	7/20/2010	1.40%	26,220	30,407	56,627	
TERMINUS 200 LLC (LIBOR + 1.65%) (\$138MM CONSTRUCTION LOAN)	77,443	50%	6/6/2011 (5)	1.90%	17,250	21,472	38,722	
EMORY UNIVERSITY HOSPITAL MIDTOWN MEDICAL OFFICE TOWER	49,463	50%	6/1/2013	5.90%		24,732	24,732	
THE AVENUE EAST COBB	35,092	11.5%	8/1/2010	8.39%		4,036	4,036	
TEN PEACHTREE PLACE	27,204	50%	4/1/2015	5.39%		13,602	13,602	
PINE MOUNTAIN BUILDERS (LIBOR + 4%, NOT LESS THAN 5%)	1,819	50%	6/11/2011	5.00%		910	910	
TEMCO:								
BENTWATER LINKS (LIBOR + 6.5%)	3,028	50%	5/23/2012	6.75%		1,514	1,514	
CL REALTY:								
SUMMER LAKES (PRIME + 1.5%)	1,433	50%	8/22/2010	4.75%		717	717	
WATERFORD PARK (PRIME + 1.5%)	1,282	50%	5/8/2010 (6)	4.75%		641	641	
MCKINNEY VILLAGE PARK (LIBOR + 2.25%)	528	50%	3/28/2011	2.50%		264	264	
TOTAL UNCONSOLIDATED	<u>310,546</u>			<u>3.01%</u>	<u>43,470</u>	<u>98,295</u>	<u>141,765</u>	<u>1.5</u>
TOTAL ADJUSTED DEBT	<u>\$ 891,525</u>			<u>5.70%</u>	<u>\$ 215,544</u>	<u>\$ 507,200</u>	<u>\$ 722,744</u>	<u>3.1</u>
INVESTMENT ENTITY DEBT (7)								
CHARLOTTE GATEWAY VILLAGE	\$ 106,911	50%	12/1/2016	6.41%	\$ -	\$ 53,456	\$ 53,456	
CL REALTY:								
STONEWALL ESTATES (PRIME)	114	25%	5/31/2010	3.25%		29	29	
TOTAL INVESTMENT ENTITY DEBT	<u>107,025</u>			<u>6.41%</u>	<u>-</u>	<u>53,485</u>	<u>53,485</u>	<u>6.7</u>
TOTAL	<u>\$ 998,550</u>			<u>5.75%</u>	<u>\$ 215,544</u>	<u>\$ 560,685</u>	<u>\$ 776,229</u>	<u>3.3</u>

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

(2) The interest rate on this instrument is LIBOR plus a spread of 1.75% to 2.25%, based on certain calculations. The Company has an interest rate swap which effectively fixes \$40 million of LIBOR-based floating rate debt at 2.995%. The rate at the end of the quarter represents the swap rate plus a spread of 2.00%. This loan may be extended for one year, provided certain conditions are met.

(3) The interest rate on this instrument is LIBOR plus a spread of 1.75% to 2.25%, based on certain calculations. 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 a spread of 2.00%.

(4) 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.

(5) Subsequent to quarter end, the loan was amended and the amount outstanding was reduced by payment of guarantees by the Company and its partner. The term was extended, the amount available was reduced and the spread over LIBOR increased to 2.50%. In addition, the joint venture was restructured, the Company's partner was replaced and the Company's interest in the joint venture was reduced to 20%. The Company and the new partner made capital contributions which further reduced the principal balance. As of May 5, 2010 the outstanding principal balance was \$37.8 million.

(6) An extension of this loan is currently under negotiation.

(7) An investment entity is defined as an entity where the Company (a) has a fixed commitment to the venture, (b) 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 (c) 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.