

COUSINS PROPERTIES INCORPORATED
DEBT OUTSTANDING
AS OF DECEMBER 31, 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%)	\$ 40,000	100%	8/29/2011 (2)	3.85% (3)	\$ 40,000	\$ -	\$ 40,000	
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	27,287	100%	11/1/2011	7.00%	27,287		27,287	
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	22,279	100%	9/1/2010	8.27%		22,279	22,279	
LAKESHORE PARK PLAZA	17,903	100%	8/1/2012	5.89%		17,903	17,903	
THE POINTS AT WATERVIEW	17,024	100%	1/1/2016	5.66%		17,024	17,024	
600 UNIVERSITY PARK	12,536	100%	8/10/2011	7.38%		12,536	12,536	
HANDY ROAD ASSOCIATES (PRIME + 0.5%)	3,340	50%	3/31/2010	3.75%		3,340	3,340	
GLENMORE GARDEN VILLAS (LIBOR + 2.25%) (\$13.5MM CONSTRUCTION LOANS)	8,674	50%	10/3/2010	2.48%	6,750 (6)	1,924	8,674	
VARIOUS	165	100%	VARIOUS	VARIOUS		165	165	
TOTAL CONSOLIDATED	<u>590,208</u>			<u>6.05%</u>	<u>179,037</u>	<u>411,171</u>	<u>590,208</u>	<u>3.7</u>
UNCONSOLIDATED DEBT								
CF MURFREESBORO ASSOCIATES (LIBOR +1.15%) (\$131MM CONSTRUCTION LOAN)	113,476	50%	7/20/2010 (2)	1.38%	26,220	30,518	56,738	
TERMINUS 200 LLC (LIBOR + 1.65%) (\$138MM CONSTRUCTION LOAN)	76,762	50%	6/6/2011 (2)	1.88%	17,250	21,131	38,381	
EMORY UNIVERSITY HOSPITAL MIDTOWN MEDICAL OFFICE TOWER	49,710	50%	6/1/2013	5.90%		24,855	24,855	
THE AVENUE EAST COBB	35,451	11.5%	8/1/2010	8.39%		4,077	4,077	
TEN PEACHTREE PLACE	27,341	50%	4/1/2015	5.39%		13,671	13,671	
PINE MOUNTAIN BUILDERS (PRIME)	1,834	50%	6/11/2011	3.25%		917	917	
TEMCO:								
BENTWATER LINKS	3,061	50%	5/23/2012	6.73%		1,531	1,531	
CL REALTY:								
SUMMER LAKES (PRIME + 1.5%)	1,412	50%	8/22/2010	4.75%		706	706	
WATERFORD PARK (PRIME + 1.5%)	1,263	50%	5/8/2010	4.75%		632	632	
MCKINNEY VILLAGE PARK (LIBOR + 2.25%)	893	50%	3/28/2011	2.48%		447	447	
TOTAL UNCONSOLIDATED	<u>311,203</u>			<u>3.00%</u>	<u>43,470</u>	<u>98,485</u>	<u>141,955</u>	<u>1.8</u>
TOTAL ADJUSTED DEBT	<u>\$ 901,411</u>			<u>5.46%</u>	<u>\$ 222,507</u>	<u>\$ 509,656</u>	<u>\$ 732,163</u>	<u>3.3</u>
INVESTMENT ENTITY DEBT (7)								
CHARLOTTE GATEWAY VILLAGE	\$ 110,101	50%	12/1/2016	6.41%	\$ -	\$ 55,051	\$ 55,051	
CL REALTY:								
STONEWALL ESTATES (PRIME)	195	25%	5/31/2010	3.25%		49	49	
TOTAL INVESTMENT ENTITY DEBT	<u>110,296</u>			<u>6.25%</u>	<u>-</u>	<u>55,100</u>	<u>55,100</u>	<u>6.6</u>
TOTAL	<u>\$ 1,011,707</u>			<u>5.51%</u>	<u>\$ 222,507</u>	<u>\$ 564,756</u>	<u>\$ 787,263</u>	<u>3.5</u>

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

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

(3) The Company entered into two interest rate swaps that effectively fixed the interest rate on two \$75 million tranches of the Company's LIBOR-based floating rate debt at 2.995% and 2.69%, plus the applicable spreads. In October 2009, the Company terminated one of the swaps for a payment of \$1.8 million and reduced the notational amount of the other swap to \$40 million for a payment of \$959,000. Concurrently the Company repaid \$110 million of the Corporate Credit Facility outstanding balance. The rate at the end of the quarter represents the swapped rate plus 0.85%.

(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 Garden Villas 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.