

COUSINS PROPERTIES INCORPORATED
DEBT OUTSTANDING
As of March 31, 2012
(\$ in thousands)

Description (Interest Rate Base, if not fixed)	Company's Ownership Interest	Rate End of Quarter	Maturity Date	Company's Share of Debt Maturities and Principal Payments						Company's Share Recourse (1)	
				2012	2013	2014	2015	2016	Thereafter		Total
CONSOLIDATED DEBT											
Floating Rate Debt											
Mahan Village (LIBOR + 1.65%; \$15mm facility)	100.00% (3)	1.89%	9/12/2014	-	-	2,192	-	-	-	2,192	548
Credit Facility, Unsecured (LIBOR + 1.50%-2.10%; \$350mm facility) (2)	100.00%	1.84%	2/28/2016	-	-	-	-	87,000	-	87,000	87,000
Total Floating Rate Debt				-	-	2,192	-	87,000	-	89,192	87,548
Fixed Rate Debt											
100/200 North Point Center East	100.00%	5.39%	6/1/2012 (4)	24,386	-	-	-	-	-	24,386	-
Callaway Gardens	100.00%	4.13%	11/18/2013	-	165	-	-	-	-	165	-
The Points at Waterview	100.00%	5.66%	1/1/2016	326	512	541	573	14,025	-	15,977	-
The American Cancer Society Center (5)	100.00%	6.45%	9/1/2017	1,052	1,528	1,632	1,741	1,834	127,508	135,295	-
191 Peachtree Tower	100.00%	3.35%	10/1/2018	-	-	-	-	1,305	98,695	100,000	-
Meridian Mark Plaza	100.00%	6.00%	8/1/2020	271	381	405	430	456	24,523	26,466	-
Terminus 100	100.00%	5.25%	1/1/2023	1,564	2,182	2,300	2,424	2,554	126,663	137,687	-
Total Fixed Rate Debt				27,599	4,768	4,878	5,168	20,174	377,389	439,976	-
TOTAL CONSOLIDATED DEBT				27,599	4,768	7,070	5,168	107,174	377,389	529,168	87,548
UNCONSOLIDATED DEBT											
Floating Rate Debt											
Bentwater Links (LIBOR + 6.5%)	50.00%	6.74%	5/23/2012	1,375	-	-	-	-	-	1,375	1,375
CF Murfreesboro Associates (LIBOR + 3.0%; \$113.2mm facility)	50.00%	3.24%	7/20/2013	-	48,965	-	-	-	-	48,965	26,220
Terminus 200 (LIBOR + 2.5%; \$92mm facility)	20.00%	2.74%	12/31/2013	-	14,926	-	-	-	-	14,926	-
Emory Point (LIBOR + 1.85%; \$61.1mm facility)	75.00%	2.09%	6/28/2014	-	-	4,078	-	-	-	4,078	1,020
Highland City Town Center (LIBOR + 2.65%)	50.50% (3)	2.89%	1/1/2016	78	109	116	123	4,938	-	5,364	-
Creek Plantation Village (LIBOR + 2.65%)	50.50% (3)	2.89%	1/1/2016	45	64	67	71	2,867	-	3,114	-
Mt. Juliet Village (LIBOR + 2.85%; \$9.2mm facility)	50.50% (3)	3.09%	1/1/2016	-	51	58	62	2,935	-	3,106	1,538
The Shops of Lee Village (LIBOR + 2.85%; \$7.1mm facility)	50.50% (3)	3.09%	1/1/2016	-	46	53	56	2,648	-	2,803	1,388
Total Floating Rate Debt				1,498	64,161	4,372	312	13,388	-	83,731	31,541
Fixed Rate Debt											
Emory University Hospital Midtown Medical Office Tower	50.00%	5.90%	6/1/2013	383	23,248	-	-	-	-	23,631	-
Ten Peachtree Place	50.00%	5.39%	4/1/2015	209	329	347	12,109	-	-	12,994	-
Gateway Village (6)	50.00%	6.41%	12/1/2016	5,614	7,917	8,439	8,997	8,768	-	39,735	-
The Avenue East Cobb	11.50%	4.52%	12/1/2017	53	74	78	81	85	3,755	4,126	-
Total Fixed Rate Debt				6,259	31,568	8,864	21,187	8,853	3,755	80,486	-
TOTAL UNCONSOLIDATED DEBT				\$ 7,757	\$ 95,729	\$ 13,236	\$ 21,499	\$ 22,241	\$ 3,755	\$ 164,217	\$ 31,541
TOTAL DEBT				\$ 35,356	\$ 100,497	\$ 20,306	\$ 26,667	\$ 129,415	\$ 381,144	\$ 693,385	\$ 119,089
TOTAL MATURITIES (7)				\$ 25,761	\$ 87,305	\$ 6,270	\$ 12,109	\$ 114,413	\$ 359,104	\$ 604,963	
% OF MATURITIES				4%	14%	1%	2%	19%	60%	100%	

Floating and Fixed Rate Debt Analysis

	Total Debt (\$)	Total Debt (%)	Weighted Average Interest Rate	Weighted Average Maturity (Yrs.)
Floating Rate Debt	\$ 172,923	25%	2.46%	2.9
Fixed Rate Debt	520,462	75%	5.37%	6.6
Total Debt	\$ 693,385	100%	4.64%	5.7

(1) Non-recourse loans are subject to customary carve-outs.

(2) Total borrowing capacity of the Credit Facility at March 31, 2012 was \$319.4 million based on certain covenant calculations. The spread over LIBOR at March 31, 2012 was 1.6% based on covenant calculations.

(3) The ownership percentage of the venture holding these loans and the allocation of results of operations and/or gain or loss on property sales may be disproportionate.

(4) The Company repaid this note in full on April 2, 2012 with proceeds from the Credit Facility.

(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) Gateway Village debt is non-recourse to the Company and the Company receives an 11.46% current return on its \$10.4 million investment in Gateway Village. Upon liquidation of the venture, the Company may receive up to an 17% internal rate of return on its investment. Based on the nature of the investment, this debt is excluded from total debt in the Company's credit facility financial covenant calculations.

(7) Maturities include lump sum principal payments due at the maturity date. Maturities do not include scheduled principal payments due prior to the maturity date.