

**COUSINS PROPERTIES INCORPORATED**  
**DEBT OUTSTANDING**  
**As of September 30, 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
<b>CONSOLIDATED DEBT</b>											
<b>Floating Rate Debt</b>											
Mahan Village (LIBOR + 1.65%; \$15mm facility)	100.00% (3)	1.86%	9/12/2014	-	-	11,633	-	-	-	11,633	2,908
Credit Facility, Unsecured (LIBOR + 1.50%-2.10%; \$350mm facility) (2)	100.00%	1.71%	2/28/2016	-	-	-	-	93,500	-	93,500	93,500
<b>Total Floating Rate Debt</b>				<b>-</b>	<b>-</b>	<b>11,633</b>	<b>-</b>	<b>93,500</b>	<b>-</b>	<b>105,133</b>	<b>96,408</b>
<b>Fixed Rate Debt</b>											
Callaway Gardens	100.00%	4.13%	11/18/2013	-	170	-	-	-	-	170	-
The Points at Waterview	100.00%	5.66%	1/1/2016	124	512	541	573	14,025	-	15,775	-
The American Cancer Society Center (4)	100.00%	6.45%	9/1/2017	372	1,528	1,632	1,741	1,834	127,508	134,615	-
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	91	381	405	430	456	24,523	26,286	-
Terminus 100	100.00%	5.25%	1/1/2023	528	2,182	2,300	2,424	2,554	126,663	136,651	-
<b>Total Fixed Rate Debt</b>				<b>1,115</b>	<b>4,773</b>	<b>4,878</b>	<b>5,168</b>	<b>20,174</b>	<b>377,389</b>	<b>413,497</b>	<b>-</b>
<b>TOTAL CONSOLIDATED DEBT</b>				<b>1,115</b>	<b>4,773</b>	<b>16,511</b>	<b>5,168</b>	<b>113,674</b>	<b>377,389</b>	<b>518,630</b>	<b>96,408</b>
<b>UNCONSOLIDATED DEBT</b>											
<b>Floating Rate Debt</b>											
The Avenue Murfreesboro (LIBOR + 3.0%; \$113.2mm facility)	50.00%	3.21%	7/20/2013	-	47,793	-	-	-	-	47,793	26,220
Terminus 200 (LIBOR + 2.5%; \$92mm facility)	20.00%	2.71%	12/31/2013	-	14,823	-	-	-	-	14,823	-
Emory Point (LIBOR + 1.85%; \$61.1mm facility)	75.00%	2.06%	6/28/2014	-	-	25,144	-	-	-	25,144	11,456
Highland City Town Center (LIBOR + 2.65%)	50.50% (3)	2.86%	1/1/2016	26	109	116	123	4,938	-	5,312	-
Creek Plantation Village (LIBOR + 2.65%)	50.50% (3)	2.86%	1/1/2016	15	64	67	71	2,867	-	3,084	-
Mt. Juliet Village (LIBOR + 2.85%; \$9.2mm facility)	50.50% (3)	3.06%	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)	3.06%	1/1/2016	-	46	53	56	2,648	-	2,803	1,388
<b>Total Floating Rate Debt</b>				<b>41</b>	<b>62,886</b>	<b>25,438</b>	<b>312</b>	<b>13,388</b>	<b>-</b>	<b>102,065</b>	<b>40,602</b>
<b>Fixed Rate Debt</b>											
Emory University Hospital Midtown Medical Office Tower	50.00%	5.90%	6/1/2013	145	23,248	-	-	-	-	23,393	-
Gateway Village (5)	50.00%	6.41%	12/1/2016	1,901	7,917	8,439	8,997	8,768	-	36,022	-
The Avenue East Cobb	11.50%	4.52%	12/1/2017	18	74	78	81	85	3,755	4,091	-
<b>Total Fixed Rate Debt</b>				<b>2,064</b>	<b>31,239</b>	<b>8,517</b>	<b>9,078</b>	<b>8,853</b>	<b>3,755</b>	<b>63,506</b>	<b>-</b>
<b>TOTAL UNCONSOLIDATED DEBT</b>				<b>\$ 2,105</b>	<b>\$ 94,125</b>	<b>\$ 33,955</b>	<b>\$ 9,390</b>	<b>\$ 22,241</b>	<b>\$ 3,755</b>	<b>\$ 165,571</b>	<b>\$ 40,602</b>
<b>TOTAL DEBT</b>				<b>\$ 3,220</b>	<b>\$ 98,898</b>	<b>\$ 50,466</b>	<b>\$ 14,558</b>	<b>\$ 135,915</b>	<b>\$ 381,144</b>	<b>\$ 684,201</b>	<b>\$ 137,010</b>
<b>TOTAL MATURITIES (6)</b>				<b>\$ -</b>	<b>\$ 86,034</b>	<b>\$ 36,776</b>	<b>\$ -</b>	<b>\$ 120,913</b>	<b>\$ 359,104</b>	<b>\$ 602,828</b>	
<b>% OF MATURITIES</b>				<b>0%</b>	<b>14%</b>	<b>6%</b>	<b>0%</b>	<b>20%</b>	<b>60%</b>	<b>100%</b>	

**Floating and Fixed Rate Debt Analysis**

	Total Debt (\$)	Total Debt (%)	Weighted Average Interest Rate	Weighted Average Maturity (Yrs.)
<b>Floating Rate Debt</b>	\$ 207,198	30%	2.26%	2.4
<b>Fixed Rate Debt</b>	477,003	70%	5.36%	6.5
<b>Total Debt</b>	\$ 684,201	100%	4.42%	5.3

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

(2) Total borrowing capacity of the Credit Facility at September 30, 2012 was \$350.0 million based on certain covenant calculations. The spread over LIBOR at September 30, 2012 was 1.50% 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 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) 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 a 17% internal rate of return on its investment.

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