

**COUSINS PROPERTIES INCORPORATED**  
**DEBT OUTSTANDING**  
**As of June 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)	1.90%	9/12/2014	-	-	5,950	-	-	-	5,950	1,488
Credit Facility, Unsecured (LIBOR + 1.50%-2.10%; \$350mm facility) (2)	100.00%	1.85%	2/28/2016	-	-	-	-	40,500	-	40,500	40,500
<b>Total Floating Rate Debt</b>				<b>-</b>	<b>-</b>	<b>5,950</b>	<b>-</b>	<b>40,500</b>	<b>-</b>	<b>46,450</b>	<b>41,988</b>
<b>Fixed Rate Debt</b>											
Callaway Gardens	100.00%	4.13%	11/18/2013	-	168	-	-	-	-	168	-
The Points at Waterview	100.00%	5.66%	1/1/2016	245	512	541	573	14,025	-	15,896	-
The American Cancer Society Center (4)	100.00%	6.45%	9/1/2017	715	1,528	1,632	1,741	1,834	127,508	134,958	-
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	182	381	405	430	456	24,523	26,377	-
Terminus 100	100.00%	5.25%	1/1/2023	1,049	2,182	2,300	2,424	2,554	126,663	137,172	-
<b>Total Fixed Rate Debt</b>				<b>2,191</b>	<b>4,771</b>	<b>4,878</b>	<b>5,168</b>	<b>20,174</b>	<b>377,389</b>	<b>414,571</b>	<b>-</b>
<b>TOTAL CONSOLIDATED DEBT</b>				<b>2,191</b>	<b>4,771</b>	<b>10,828</b>	<b>5,168</b>	<b>60,674</b>	<b>377,389</b>	<b>461,021</b>	<b>41,988</b>
<b>UNCONSOLIDATED DEBT</b>											
<b>Floating Rate Debt</b>											
CF Murreesboro Associates (LIBOR + 3.0%; \$113.2mm facility)	50.00%	3.25%	7/20/2013	-	48,280	-	-	-	-	48,280	26,220
Terminus 200 (LIBOR + 2.5%; \$92mm facility)	20.00%	2.75%	12/31/2013	-	14,789	-	-	-	-	14,789	-
Emory Point (LIBOR + 1.85%; \$61.1mm facility)	75.00%	2.10%	6/28/2014	-	-	13,410	-	-	-	13,410	3,353
Highland City Town Center (LIBOR + 2.65%)	50.50% (3)	2.90%	1/1/2016	52	109	116	123	4,938	-	5,338	-
Creek Plantation Village (LIBOR + 2.65%)	50.50% (3)	2.90%	1/1/2016	30	64	67	71	2,867	-	3,099	-
Mt. Juliet Village (LIBOR + 2.85%; \$9.2mm facility)	50.50% (3)	3.10%	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)	3.10%	1/1/2016	-	46	53	56	2,648	-	2,803	1,388
<b>Total Floating Rate Debt</b>				<b>82</b>	<b>63,339</b>	<b>13,704</b>	<b>312</b>	<b>13,388</b>	<b>-</b>	<b>90,825</b>	<b>32,499</b>
<b>Fixed Rate Debt</b>											
Emory University Hospital Midtown Medical Office Tower	50.00%	5.90%	6/1/2013	288	23,248	-	-	-	-	23,536	-
Gateway Village (5)	50.00%	6.41%	12/1/2016	3,773	7,917	8,439	8,997	8,768	-	37,894	-
The Avenue East Cobb	11.50%	4.52%	12/1/2017	36	74	78	81	85	3,755	4,109	-
<b>Total Fixed Rate Debt</b>				<b>4,097</b>	<b>31,239</b>	<b>8,517</b>	<b>9,078</b>	<b>8,853</b>	<b>3,755</b>	<b>65,539</b>	<b>-</b>
<b>TOTAL UNCONSOLIDATED DEBT</b>				<b>\$ 4,179</b>	<b>\$ 94,578</b>	<b>\$ 22,221</b>	<b>\$ 9,390</b>	<b>\$ 22,241</b>	<b>\$ 3,755</b>	<b>\$ 156,364</b>	<b>\$ 32,499</b>
<b>TOTAL DEBT</b>				<b>\$ 6,370</b>	<b>\$ 99,349</b>	<b>\$ 33,049</b>	<b>\$ 14,558</b>	<b>\$ 82,915</b>	<b>\$ 381,144</b>	<b>\$ 617,385</b>	<b>\$ 74,487</b>
<b>TOTAL MATURITIES (6)</b>				<b>\$ -</b>	<b>\$ 86,485</b>	<b>\$ 19,361</b>	<b>\$ -</b>	<b>\$ 67,913</b>	<b>\$ 359,104</b>	<b>\$ 532,863</b>	
<b>% OF MATURITIES</b>				<b>0%</b>	<b>16%</b>	<b>4%</b>	<b>0%</b>	<b>13%</b>	<b>67%</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>	\$ 137,275	22%	2.58%	2.3
<b>Fixed Rate Debt</b>	480,110	78%	5.36%	6.8
<b>Total Debt</b>	\$ 617,385	100%	4.74%	5.8

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

(2) Total borrowing capacity of the Credit Facility at June 30, 2012 was \$277.3 million based on certain covenant calculations. The spread over LIBOR at June 30, 2012 was 1.60% 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. Based on the nature of the investment, this debt is excluded from total debt in the Company's credit facility financial covenant calculations.

(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.