

Request for Partial Release of Land, Timber or Equipment

To: Georgia Development Authority (Hereinafter referred to as "GDA") _____

(Branch/Office)

THE UNDERSIGNED HEREBY REQUESTS A RELEASE FROM THE LIEN OF THE MORTGAGE(S) SECURING SAID LOAN(S) ON THE FOLLOWING PROPERTY. (IF LAND, AS BRIEFLY DESCRIBED BELOW AND MORE FULLY DESCRIBED ON THE ATTACHED INSTRUMENT; IF TIMBER OR OTHER PROPERTY, DESCRIBE BELOW.)

Land _____ : Timber _____ : Other _____
(Acres) (Y/N)

A. THE ABOVE PROPERTY IS TO BE SOLD/MORTGAGED TO: _____

_____ FOR \$ _____

1. Timber only:

a. Volume and species: _____

b. Size to be cut: _____ DBH; or size and height from ground: _____;

if marked, describe _____

c. To be removed by _____, after which no timber will be cut or removed without express written permission from GDA.

2. Equipment or other (describe): _____

B. THE PROCEEDS OF THIS TRANSACTION WILL BE USED AS FOLLOWS: _____

C. TERMS OF SALE, IF ANY: _____

D. IF THE ABOVE PROPERTY IS NOT BEING SOLD/MORTGAGED, STATE FULLY WHY THIS REQUEST IS BEING MADE: _____

E. IN THE EVENT I AM NOT PERSONALLY LIABLE FOR THE LOAN(S) IN QUESTION, I HEREBY ASSUME LIABILITY AND AGREE TO PAY THE INDEBTEDNESS IN ACCORDANCE WITH THE TERMS AND CONDITIONS OF THE INSTRUMENTS EVIDENCING AND SECURING SAID LOAN(S).

I CERTIFY THAT, OTHER THAN GDA, THERE ARE NO LIENS ON ANY OF THE PROPERTY SECURING THE LOAN(S) EXCEPT:

SIGNED THIS _____ DAY OF _____, _____.

(Witness)

(Signature)

(Witness)

(Signature)

(Witness)

(Signature)

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F. CONSENT OF JUNIOR LEIN HOLDERS

IN CONSIDERATION OF GDA GRANTING THE ABOVE, I HEREBY AGREE THAT NO ACTION TAKEN IN RESPONSE TO THE FOREGOING SHALL IN ANY MANNER GIVE PRIORITY TO MY LIEN OVER THOSE HELD BY GDA.

Dated _____

(Junior Lienholder)

Witness _____

(Address)

By: _____

(Signature)

(Title)