

**STATE OF GEORGIA
FINANCIAL DISCLOSURE STATEMENT**

Amended Statement

Date of this Statement: **05/01/2006** Covering Calendar Year: **2005**

Name of Public Officer or Candidate: **LOWELL S. CAGLE**

Mailing Address: **4143 ASHFORD WAY GAINSVILLE, GA 30507**

Telephone Number: (Office) **(770) 297-0409** (Home) **(770) 287-8465**

Name of Public Office Held or Sought / Authority / Board / Commission:

**Candidate for Public Office
LIEUTENANT GOVERNOR**

**2005 - Amended Financial Disclosure Statement -- Candidate for Public Office
Electronically filed with the State Ethics Commission on 5/2/2006 4:07:07PM
Confirmation #F2006000713596**

**PAPER NOTARIZED AFFIDAVIT REQUIRED FOR ANY
FINANCIAL DISCLOSURE STATEMENTS FILED ELECTRONICALLY.**

**SEND TO:
State Ethics Commission
205 Jesse Hill Jr. Drive, SE
Suite 478 - East Tower
Atlanta, Georgia 30334**

State of _____

County of _____

I, the undersigned, being duly sworn, do swear or affirm, certify and say that the Financial Disclosure Statement I have filed electronically (this affidavit and the information hereinabove set forth constitute the first portion thereof) is true, complete, and correct to the best of my knowledge and belief.

Sworn to and subscribed before me on _____, 20____.

Signature of Notary Public

Signature of Affiant Filer

My Commission expires _____.

SECTION I
MONETARY FEES RECEIVED
(This section to be completed by Public Officers only)

Identify each monetary fee or honorarium accepted from speaking engagements, participation in seminars, discussion panels, or other activities which relate to the official duties of, or to the office of the public officer, with a statement identifying the fee or honorarium and the person from whom it was accepted.

Identify Fee or Honorarium	Amount Accepted	Name and Address of Person from Whom Accepted
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No monetary fee or honorarium.		
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SECTION II
FIDUCIARY POSITIONS

Name all fiduciary positions held by the candidate for public office or the public officer. (You may expand this section if necessary to include all positions.) A **fiduciary position** is any position imposing a duty to act primarily for another's benefit as officer, director, manager, partner, guardian, or other designations of general responsibility of a business entity. A **business entity** is any corporation, sole proprietorship, partnership, limited partnership, limited liability company, limited liability partnership, professional corporation, enterprise, franchise, association, trust, joint venture, or other entity, whether **profit or nonprofit**.

Title of Position	Name, address, and principal activity of business entity
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CEO and President	Casey Cagle Properties LLC 4143 Ashford Way Gainesville, GA 30507 Real Estate
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Director	GB&T Bancshares, Inc. PO Box 2760 Gainesville, GA 30503 Banking
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Member	M&C Properties, LLC 1730 Thompson Bridge Road Gainesville, GA 30501 Real Estate
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Member	Waverly Way, LLC. 1730 Thompson Bridge Road Gainesville, GA 30501 Real Estate
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Member	Georgia Avenue, LLC. 1730 Thompson Bridge Road Gainesville, GA 30501 Real Estate
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President	Universal Erosion Control PO Box 7067 Chestnut Mountain, GA 30566 Environmental Protection
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SECTION III
DIRECT OWNERSHIP INTERESTS IN BUSINESS ENTITY

Direct ownership interest is the holding or possession of good legal or rightful title of property or the holding or enjoyment of real or beneficial use of the property by any person and includes any interest owned or held by a spouse of the person if such interest is held jointly or as tenants in common between the person and spouse.

Identify the name, address and principal activity of any business entity and the office held by and the duties of the candidate for public office or public officer within a business entity as of December 31 of the covered year in which a direct ownership interest: (A) Is more than 5 percent of the total interest in the business; or (B) Has a net fair market value of more than \$10,000.

Name, address, and principal activity of business entity	Office held by candidate or public officer Duties of the candidate or public officer	Ownership Interests
Casey Cagle Properties, LLC. 4143 Ashford Way Gainesville, GA 30507 Real Estate	President & CEO Management	Ownership interest is more than 5% and has a net fair market value of more than \$10,0000.
GB&T Bancshares, Inc. PO Box 2760 Gainesville, GA 30503 Banking	Director Management	Ownership interest has a net fair market value of more than \$10,0000.
Georgia Avenue LLC. 1730 Thompson Bridge Road Gainesville, GA 30501 Real Estate	Member Management	Ownership interest is more than 5% and has a net fair market value of more than \$10,0000.
M&C Properties, LLC. 1730 Thompson Bridge Road Gainesville, GA 30501 Real Estate	Partner Management	Ownership interest is more than 5% and has a net fair market value of more than \$10,0000.
Universal Erosion Control PO Box 7067 Chestnut Mountain, GA 30566 Environmental Protection	President Management	Ownership interest has a net fair market value of more than \$10,0000.
Waverly Way, LLC. 1730 Thompson Bridge Road Gainesville, GA 30501 Real Estate	Member Management	Ownership interest is more than 5% and has a net fair market value of more than \$10,0000.

**SECTION IV
DIRECT OWNERSHIP INTERESTS IN REAL PROPERTY**

Direct ownership interest is the holding or possession of good legal or rightful title of property or the holding or enjoyment of real or beneficial use of the property by any person and includes any interest owned or held by a spouse of the person if such interest is held jointly or as tenants in common between the person and spouse.

Identify each tract of real property in which the candidate for public office or public officer has a direct ownership interest as of December 31 of the covered year when that interest has a fair market value in excess of \$10,000.00. "Fair market" value means the appraised value of the property for ad valorem tax purposes. Check one box to show the applicable valuation range for each tract.

County and State where property is located	General description of property (give street address or location, size of tract, and nature or use of property)	Value of tract
Hall, GA	4143 Ashford Way Gainesville, GA 30507 Personal Home	More than \$200,000
Hall, GA	7 N. Avenue Chicopee Gainesville, GA 30507 Rental Property	Between \$10,000 and \$100,000
Hall, GA	4863 Pine Hill Road Gainesville, GA 30507 Rental Property	Between \$100,000.01 and \$200,000
Hall, GA	1714 Thompson Bridge Road Gainesville, GA 30507 Commercial Vacant Lot	Between \$100,000.01 and \$200,000

**SECTION V
SPOUSE'S DIRECT OWNERSHIP INTERESTS IN REAL PROPERTY**

Identify each tract of real property in which the filer's spouse has a direct ownership interest as of December 31 of the covered year when that interest has a fair market value in excess of \$10,000.00. Check one box to show the applicable valuation range for each tract.

County and State where property is located	General description of property (give street address or location, size of tract, and nature or use of property)	Value of tract
No ownership interests with a fair market value in excess of \$10,000.00		

**SECTION VI
EMPLOYMENT AND FAMILY MEMBERS**

Filer's Occupation: Businessman
Filer's Employer: Self-employed
Employer's Address: 4143 Ashford Way, Gainesville, GA 30507
Employer's Principal Activity: Real Estate and Banking

Filer's Spouse's Name: Nita Cagle
Spouse's Occupation: homemaker
Spouse's Employer:
Spouse's Employer's Address:
Spouse's Employer Principal Activity:

Names of Filer's Dependent Children: Lowell Jared Cagle, Hamilton Grant Cagle, Carter Mackenzie Cagle

**SECTION VII
INVESTMENT INTERESTS**

List the name of any business or subsidiary thereof or investment in which the filer (either individually or with any other legal or natural person or entity) owns a direct ownership interest that: (1) is more than 5 percent of the total interests in such business or investment, or (2) has a net fair market value of more than \$10,000.00. (Do not list individual stocks and bonds that are held by mutual funds.)

Business or Investment Entity Name

Casey Cagle Properties, LLC.

GB&T Bancshares, Inc.

Georgia Avenue, LLC.

M&C Properties, LLC.

Universal Erosion Control, LLC.

Waverly Way, LLC.

**SECTION VIII
KNOWN BUSINESS OR INVESTMENT INTERESTS OF SPOUSE AND DEPENDENT CHILDREN**

Identify any business or investment known to the filer in which the Filer's spouse or dependent children have a direct ownership interest (either individually or with any other legal or natural person or entity) if any one of the following is true: (1) the subject interest is more than 5 percent of the total interest in the business or investment, (2) the subject interest has a net fair market value exceeding \$10,000.00, or (3) the subject interest is one in an entity for which the Filer's spouse or a dependent child serves as an officer, director, equitable partner, or trustee. (Do not list individual stocks and bonds that are held by mutual funds.)

- a. Name of Business or Investment Entity,
- b. Ownership (spouse/dependent children),
- c. Indicate if officer, director, equitable partner, or trustee (where applicable)

No known business or investments interests of spouse and dependent children.

SECTION IX
ANNUAL PAYMENTS RECEIVED BY THE PUBLIC OFFICER OR BUSINESS ENTITY
FROM THE STATE OF GEORGIA

(This section to be completed by Public Officers only)

Identify all annual payments in excess of \$20,000.00 received by the public officer - or by any business entity in which the public officer has an ownership interest of more than 10 percent of the business or has an ownership interest having a net fair market value of more than \$20,000.00 - from the State, any agency, department, commission or authority created by the State and authorized and exempted from disclosure under O.C.G.A. § 45-10-25.

Name, address of state entity making payment, and general nature of the consideration for the payment

Amount of annual payment

No annual payments in excess of \$20,000.00 from any State entity.

SECTION X
TRANSACTIONS WITH THE GOVERNMENT OF THE STATE OF GEORGIA, OR WITH THE
GOVERNMENT OF ANY POLITICAL SUBDIVISION OF THE STATE, OR WITH ANY AGENCY OF
SUCH GOVERNMENT

Identify for the preceding five calendar years each transaction or transactions which aggregate \$9,000.00 or more in a calendar year in which the candidate (whether for himself or on behalf of any business), or any business in which the candidate or any member of his family has a substantial interest or is an officer of such business, has transacted business with the government of the State of Georgia, the government of any political subdivision of the State of Georgia, or any agency of any such government.

Parties to Transaction

Date

Dollar Amount

SECTION XI
TRANSACTIONS INVOLVING RECEIPT OF INCOME FROM ANY PERSON REPRESENTED BY AN
AGENT REGISTERED WITH THE SECRETARY OF STATE UNDER O.C.G.A. § 28-7-2 OR
INVOLVING RECEIPT OF INCOME FROM ANY PERSON REPRESENTED BY A LOBBYIST
REGISTERED WITH THE STATE ETHICS COMMISSION

Identify for the preceding five calendar years each transaction or transactions which aggregate \$9,000.00 or more in a calendar year in which the candidate, or any member of his family, has a substantial interest or is an officer of such business, received any income of any nature from any person who was at the time of such receipt of income represented by an agent registered with the Secretary of State pursuant to O.C.G.A. § 28-7-2 or by a lobbyist registered with the State Ethics Commission.

Transaction

Parties to Transaction

Date

Dollar Amount

**SECTION XII
CONTINGENT LIABILITIES**

Name and address of Debtor or Obligor	Name and address of Creditor or Oblige	Description and Value of Collateral	Date Incurred Date Due	Current Amount
Chase Manhattan 3575 Koger Blvd. Suite 180 Duluth, GA 30096	Casey Cagle 4143 Ashford Way Gainesville, GA 30507	Personal Home \$425,000.00	2/1/2000 2/1/2030	\$169,400.00
Southern Heritage Bank 3461 Atlanta Hwy. Flowery Branch, GA 30542	Casey Cagle Properties, LLC. 4143 Ashford Way Gainesville, GA 30507	Rental Property \$100,000.00	3/1/1991 10/10/2006	\$34,129.00
Wachovia 340 Jesse Jewel Parkway Gainesville, GA 30501	Casey Cagle Properties, LLC. 4143 Ashford Way Gainesville, GA 30507	Rental Property \$160,000.00	6/7/2003 2/2/2007	\$105,148.00

**SECTION XIII
STATEMENT OF INCOME**

Year	Salaries, wages, and commissions from employment	Income from dividend & interest	Net income from rents, royalties and dividends	Other Income	Total Income	Expenses	Net Income
2005	\$13,119.00	\$822.00	(\$14,850.00)	\$137,996.00	\$137,087.00	\$0.00	\$137,087.00
2006	\$8,331.00	\$1,086.71	\$3,600.00	\$7,393.76	\$20,411.47	\$0.00	\$20,411.47

ASSETS

1) Cash on hand and in banks	
2) Notes, loans and other accounts receivable considered good and collectable	
3) Merchandise and inventory at lower cost or market value	
4) Real estate-from Section A	
5) Machinery and equipment - at cost less depreciation	
6) Marketable securities-from Section B	
7) Life insurance (face amount cash surrender value)	\$250,000.00
8) Other assets-from Section C	

\$100,000.00
\$0.00
\$0.00
\$860,000.00
\$0.00
\$450,000.00
\$20,000.00
\$625,000.00

LIABILITIES

9) Accounts payable
10) Notes payable to banks-from Section D
11) Notes payable to others-from Section E
12) Real estate mortgages-from Section F
13) Interest and taxes due and unpaid-from Section G
14) Other debts and liabilities-from Section H

\$0.00
\$10,600.00
\$0.00
\$308,677.00
\$0.00
\$0.00

TOTAL ASSETS	\$2,055,000.00
TOTAL LIABILITIES	<u>\$319,277.00</u>
NET WORTH	\$1,735,723.00

SECTION A
Real Estate Owned

Description and Location	Title in Whose Name	Date Aquired	Cost	Insurance	Current Value
Commercial Vacant Lot, 1714 Thompson Bridge Road, Gainesville, GA 30507	M&C Real Estate LLC.	12/20/2001	\$50,000.00	\$0.00	\$175,000.00
Personal Home, 4143 Ashford Way, Gainesville, GA 30507	Lowell S. and Nita Cagle	02/01/2000	\$185,000.00	\$694.00	\$425,000.00
Rental Property, 4863 Pine Hill Road, Gainesville, GA 30507	Lowell S. Cagle	06/07/2003	\$105,000.00	\$381.00	\$160,000.00
Rental Property, 7 N. Avenue Chicopee, Gainesville, GA 30507	Lowell S. Cagle	03/01/1991	\$25,000.00	\$159.00	\$100,000.00

SECTION B
Marketable Securities

Description	Amount
GB&T Bancshares, Inc.	\$450,000.00

SECTION C

Other Assets

Description	Value
1995 Dodge Truck	\$7,000.00
1998 Nissan Truck	\$6,500.00
2001 Jeep Cherokee	\$16,500.00
2005 Chrysler Van	\$20,000.00
Casey Cagle Properties, LLC.	\$225,000.00
Household Furnishings	\$50,000.00
Universal Erosion Control, LLC	\$300,000.00

SECTION D

Notes Payable to Banks

Name of Creditor	Security	Date Due	Amount
Bankers Bank Stock	Bank Shares	06/01/2009	\$10,600.00

SECTION E

Notes Payable to Others

Name of Creditor	Security	Date Due	Amount
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SECTION F

Real Estate Mortgages Payable

Name of Creditor	Locations	Date Due	Amount
Chase Manhattan	4143 Ashford Way, Gainesville, GA 30507	02/01/2030	\$169,400.00
Southern Heritage Bank	7 N. Avenue Chicopee, Gainesville, GA 30507	10/10/2006	\$34,129.00
Wachovia	4863 Pine Hill Road, Gainesville, GA 30507	02/02/2007	\$105,148.00

SECTION G

Interest and Taxes Due and Unpaid

Description	Payable To	Date Due	Amount
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SECTION H
Other Debts and Liabilities

Description

Date Due

Amount
