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KOGER EQUITY INC
Form 8-K
January 16, 2003

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT PURSUANT
TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): December 17, 2002

KOGER EQUITY, INC.

(Exact Name of Registrant as Specified in Its Charter)

FLORIDA

(State or Other Jurisdiction of Incorporation)

1-9997

59-2898045

(Commission File Number)

(IRS Employer Identification No.)

433 PLAZA REAL, SUITE 335
BOCA RATON, FLORIDA

33432

(Address of Principal Executive Offices)

(Zip Code)

(561) 395-9666

(Registrant's Telephone Number, Including Area Code)

NA

(Former Name or Former Address, if Changed Since Last Reports)

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Item 5. Other Events

Reference is made to copies of loan documents dated as of December 17, 2002, evidencing an \$85 million loan made by the Metropolitan Life Insurance Company to Koger Ravinia, LLC, a Delaware limited liability company, whose sole member is Koger Equity, Inc. which loan is secured by the Three Ravinia Building, located in the Atlanta metropolitan area in DeKalb County, Georgia, which documents are filed as Exhibits 10(a) through 10(j) to this report and to a Koger News Release, dated December 18, 2002, concerning the same matter, which

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is Exhibit 99 to a Form 8-K, dated December 18, 2002. These exhibits are incorporated herein by reference.

Item 7. Financial Statements and Exhibits.

(c) Exhibits

Exhibit

Number	Description of Exhibit
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- | | |
|-------|---|
| 10(a) | Deed to Secure Debt, Security Agreement and Fixture Filing dated as of December 17, 2002 by Koger Ravinia, LLC, as Grantor, to Metropolitan Life Insurance Company, as Grantee. |
| 10(b) | Promissory Note dated December 17, 2002 between Koger Ravinia, LLC, and Metropolitan Life Insurance Company, in the principal amount of \$85,000,000. |
| 10(c) | Unsecured Indemnity Agreement dated December 17, 2002 between Koger Ravinia, LLC, and Metropolitan Life Insurance Company. |
| 10(d) | Assignment of Leases dated December 17, 2002 relating to that portion of the Collateral, granted by Koger Ravinia, LLC, to, and in favor of, the Metropolitan Life Insurance Company. |
| 10(e) | Guaranty Agreement dated December 17, 2002, by Koger Equity, Inc. for benefit of Metropolitan Life Insurance Company. |
| 10(f) | Affidavit of Ownership and Certification of Borrower of Koger Ravinia, LLC, dated December 17, 2002. |
| 10(g) | Subordination of Management/Lease Agreement to Deed dated December 17, 2002, by Koger Equity, Inc. |
| 10(h) | Letter Agreement Regarding Impositions dated December 17, 2002, of Metropolitan Life Insurance Company. |
| 10(i) | Letter Agreement Regarding Premiums dated December 17, 2002, of Metropolitan Life Insurance Company. |
| 10(j) | Assignment and Security Agreement dated December 17, 2002, between Koger Ravinia, LLC, and Metropolitan Life Insurance Company. |
| 99 | Koger Equity, Inc. News Release, dated December 18, 2002. Incorporated by reference to Exhibit 99 on Form 8-K, dated December 18, 2002. |

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Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

KOGER EQUITY, INC.

Dated: December 17, 2002

By: /S/ Thomas J. Crocker

Thomas J. Crocker

Title: Chief Executive Officer

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EXHIBIT INDEX

The following designated exhibits are filed herewith:

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