

**FILE ON OR BEFORE DECEMBER 31, 1996 OR PARTNERSHIP
WILL BE SUBJECT TO REVOCATION AND \$500 PENALTY FEE**

LIMITED PARTNERSHIP
ANNUAL REPORT
1997



FLORIDA DEPARTMENT OF STATE
Sandra Mortham
Secretary of State
DIVISION OF CORPORATIONS

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS

97 JAN 21 PM 2:28



1. Name of Limited Partnership	1a. DOCUMENT # A32764
CNL INCOME & GROWTH FUND III, LTD.	

Mailing Address 400 EAST SOUTH STREET, SUITE 500 ORLANDO FL 32801	Principal Office Address 400 EAST SOUTH STREET, SUITE 500 ORLANDO FL 32801	3. Date Formed or Registered 03/31/1992	5a. Capital Contributions as Shown on record. \$10,000,000.00
2. Mailing Address	2a. Principal Office Address	3a. Date of Last Report 01/16/1996	5b. Amount of Capital Contributions in FLORIDA to date. \$10,000,000.00
Suite, Apt. #, etc.	Suite, Apt. #, etc.	4. State or Country of Formation FL	
City & State	City & State	6. FEI Number 59-3114730	<input type="checkbox"/> Applied For <input checked="" type="checkbox"/> Not Applicable
Zip Country	Zip Country	7. Certificate of Status Desired <input type="checkbox"/> \$8.75 Additional Fee Required	8. Make check payable to: Dept. of State (See reverse side for fee information)

9. Name and Address of Current Registered Agent BOURNE, ROBERT A. 400 EAST SOUTH STREET, SUITE 500 ORLANDO FL 32801	10. If changed, new Registered Agent/Office Name Street Address (P.O. Box Number Is Not Acceptable) Suite, Apt. #, etc. City FL Zip Code
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10a. Pursuant to the provisions of sections 620.1051 and 620.192, Florida Statutes, the above-named limited partnership organized or registered under the laws of the State of Florida, submits this statement for the purpose of changing its registered office or registered agent, or both, in the State of Florida. Such change was authorized by its general partner(s). I hereby accept the appointment of registered agent I am familiar with, and accept the obligations of section 620.192, Florida Statutes.

SIGNATURE (Registered Agent Accepting Appointment) _____ DATE _____

A GENERAL PARTNER THAT IS A CORPORATION, LIMITED PARTNERSHIP OR OTHER BUSINESS ENTITY MUST BE REGISTERED AND ACTIVE WITH THIS OFFICE.

11. Name(s) of General Partner(s) CNL GROWTH CORP.	11a. Address of Each General Partner (Do NOT Use Post Office Box Numbers) 400 E. SOUTH ST., #50	11b. City, State & Zip Code ORLANDO FL	11c. Registration/ Document Number K84448
200002070942--2 -01/28/97--01145--001 **21973.00 ****541.25 New Fees - 541.25 KWM			

Note: General partners MAY NOT be changed on this form; an amendment must be filed to change a general partner.

12. I do hereby certify that the information supplied with this filing is voluntarily furnished and does not qualify for the exemption stated in Section 119.07(3)(k), Florida Statutes. I release the Division of Corporations from any liability of non-compliance with Section 119.07(3)(k) in the event that the information supplied is deemed exempt from public access. I further certify that the information indicated on this annual report is true and accurate and that my signature shall have the same legal effects as if made under oath. I further certify that I am a General Partner of the limited partnership, receiver or trustee empowered to execute this report as required by chapter 620, Florida Statutes.

SIGNATURE _____ DATE **1/7/97**
 Typed or Printed Name of General Partner Signing Form **ROBERT A. BOURNE** Daytime Telephone Number **407/422-1574**

CR2E003 (6/96)