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1022 FOR LP

* Second Request

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To:
Division of Corporations
Fax Number : (850)205-0383

From:
Kathleen M. Walkling
Account Name : CNL FINANCIAL GROUP, INC.
Account Number : 113615003626
Phone : (407)650-1000
Fax Number : (407)540-2699

MJH

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FOREIGN
~~FLORIDA~~ LIMITED PARTNERSHIP

CNL INCOME SANDESTIN, LP

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Certificate of Status	1
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Page Count	04
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APPLICATION BY FOREIGN LIMITED PARTNERSHIP FOR AUTHORIZATION TO TRANSACT BUSINESS IN FLORIDA

1. CNL INCOME SANDESTIN, LP
(Name of limited partnership as it is in the home state)

2. _____
(If name is unavailable, name under which the limited partnership proposes to register or transact business in Florida; must contain the word "LIMITED" or "LTD.")

3. DELAWARE (State of Formation) 4. 9/29/2004 (Date of Formation)

5. LINDA A SCARCELLI
(Name of Registered Agent for Service of Process)

6. 450 S ORANGE AVENUE
(Street Address of Registered Office)

ORLANDO (City), Florida 32801-3336 (Zip Code)

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04 OCT 22 PM 4:03
SECRETARY OF STATE
TALLAHASSEE FLORIDA

7. Acceptance by the Registered Agent for Service of Process:

(Agent must sign on this line)

8. 450 S ORANGE AVENUE
ORLANDO FL 32801-3336
(Address of registered office required in state of formation or, if not required, address of principal office.)

9. NAMES OF GENERAL PARTNERS — STREET ADDRESS

CNL INCOME SANDESTIN GP, LLC 450 S ORANGE AVENUE, ORLANDO FL

M04-4141

10. 450 S ORANGE AVENUE, ORLANDO, FL 32801-3336
(Office where Names, Addresses and Contributions of Limited Partners are kept.)

11. The limited partnership will undertake to keep the records listing the addresses and capital contributions of the limited partner or limited partners until the limited partnership's registration in Florida is canceled or withdrawn.

CONTINUED

12. PO BOX 4920

ORLANDO, FL 32802-4920

(Mailing Address of Limited Partnership)

Under penalties of perjury I, being duly sworn, declare that I have read the foregoing and know the contents thereof and that the facts stated herein are true and correct.

Signed this 12 day of October, 2004.

Charles A Muller
General Partner

STATE OF FLORIDA

COUNTY OF ORANGE

On this 12 day of October, 2004.

CHARLES A. MULLER, personally appeared before me,

☑ who is personally known to me

☐ whose identity I proved on the basis of _____

Kathleen M. Walkling
(Notary Public Signature)

KATHLEEN M. WALKLING
(Notary's Printed Name)

Kathleen M. Walkling
My Commission DD224969
Expires June 22, 2007

Seal My Commission Expires: _____

AFFIDAVIT OF CAPITAL CONTRIBUTIONS FOR A FOREIGN LIMITED PARTNERSHIP

BEFORE ME the undersigned personally appeared Charles A. Muller, Manager of CNL Income Sandestin GP, LLC a general partner of CNL Income Sandestin, LP, a (an) Delaware limited partnership, hereinafter referred to as the "Partnership", who certifies as follows:

1. The amount of capital contributions of the limited partners is $ 20,000,000.00
2. The anticipated amount of the capital contributions of the limited partners that are allocated for the purposes of transacting business in Florida is $ 20,000,000.00

Under the penalties of perjury I, being duly sworn, declare that I have read the foregoing and know the contents thereof and that the facts stated herein are true and correct.

Signed this 12 day of October, 2004.

By: Charles A. Muller, Manager of CNL Income Sandestin GP, LLC its General Partner

Charles A. Muller
General Partner

STATE OF Florida

COUNTY OF Orange

On this 12 day of October, 2004,

Charles A. Muller, personally appeared before me,

☑ who is personally known to me

☐ whose identity I proved on the basis of _____

Kathleen M. Walkling
(Notary Public Signature)

Kathleen M. Walkling
My Commission DD224965
Expires June 22, 2007

Kathleen M. Walkling
(Notary's Printed Name)

H040002036953

Seal My Commission Expires: _____

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Delaware

The First State

I, HARRIET SMITH WINDSOR, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "CNL INCOME SANDESTIN, LP" IS DULY FORMED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL EXISTENCE SO FAR AS THE RECORDS OF THIS OFFICE SHOW, AS OF THE THIRTIETH DAY OF SEPTEMBER, A.D. 2004.

AND I DO HEREBY FURTHER CERTIFY THAT THE ANNUAL TAXES HAVE NOT BEEN ASSESSED TO DATE.

Harriet Smith Windsor

Harriet Smith Windsor, Secretary of State

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AUTHENTICATION: 3384447

040706309

DATE: 09-30-04