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TRANSMITTAL LETTER

TO: Registration Section

Division of Corporations	
SUBJECT: CNL /NVESTMENTS, /NC. (Name of corporation - must include suffix)	
Dear Sir or Madam:	
The enclosed "Application by Foreign Corporation for Authorization to Transact Business in Florida", "Certificate of Existence", and check are submitted to register the above referenced foreign corporation to transact business in Florida.	
Please return all correspondence concerning this matter to the following:	
LEI LIDDELL	
(Name of Person)	,
CNL INVESTMENTS, INC. (Firm/Company)	
i.i.	
2269 CHESTNUT STREET, #401	
(Address)	
SAN FRANCISCO, CA 94123 55 5 (City/State and Zip code)	ار درستان
(Citý/State and Zip code)	<u> </u>
SSE S	
For further information concerning this matter, please call:	1)
For further information concerning this matter, please call:	
(Name of Person) (Area Code & Daytime Telephone Number)	
(Name of Ferson) (Area Code & Daytime Telephone Number)	
STREET ADDRESS: Registration Section Division of Corporations 409 E. Gaines St. Tallahassee, FL 32399 MAILING ADDRESS: Registration Section Division of Corporations P.O. Box 6327 Tallahassee, FL 32314	
Enclosed is a check for the following amount:	
\$70.00 Filing Fee Sectificate of Status Sectified Copy S87.50 Filing Fee, Certified Copy Certified Copy	

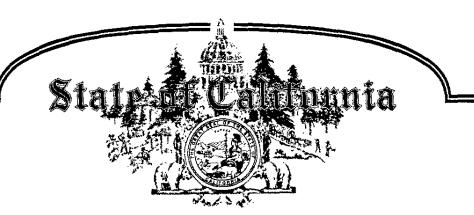
APPLICATION BY FOREIGN CORPORATION FOR AUTHORIZATION TO TRANSACT BUSINESS IN FLORIDA

IN COMPLIANCE WITH SECTION 607.1503, FLORIDA STATUTES, THE FOLLOWING IS SUBMITTED TO REGISTER A FOREIGN CORPORATION TO TRANSACT BUSINESS IN THE STATE OF FLORIDA.

1. <u>CNL INVESTMENTS</u> , INC. (Enter name of corporation; must include "INCORPORATED," "COMPANY," "CORPORATION,"	
(Enter name of corporation; must include "INCORPORATED," "COMPANY," "CORPORATION," "Inc.," "Co.," "Corp," "Inc," "Co," or "Corp.")	
and your coup, and coup, y	
CNL FUNDING, INC. (If name unavailable in Florida, enter alternate corporate name adopted for the purpose of transacting business in Florida)	4 RNE
(If name unavailable in Florida, enter alternate corporate name adopted for the purpose of transacting business in Florida)	
2. <u>CALIFORNIA</u> 3. <u>20-0950085</u> (State or country under the law of which it is incorporated) (FEI number, if applicable)	خة غست ر
(State or country under the law of which it is incorporated) (FEI number, if applicable)	
4. 4/1/2004 5. PERPETUAL (Date of incorporation) (Duration: Year corp. will cease to exist or "perpetual")	
(Date of incorporation) (Duration: Year corp. will cease to exist or "perpetual")	
6. UPON QUALIFICATION	
(Date first transacted business in Florida. If corporation has not transacted business in Florida, insert "upon qualification.") (SEE SECTIONS 607.1501, 607.1502 and 817.155, F.S.)	
7. 2269 CHESTNUT STREET, #401, SAN FRANCISCO, CA 94123 (Principal office address)	
SAME (Current mailing address)	H 1999
(Cartain manifestation)	
8. REAL ESTATE ACTIVITIES PR 2	
(Purpose(s) of corporation authorized in home state or country to be carried out in state of Florida)	
9. Name and street address of Florida registered agent: (P.O. Box or Mail Drop Box NOT acceptable)	
Nome: ROLAND III CENIA	
Name: ROLAND ULCENA Office Address: 405 E. HIGHLAND ST.	
Office Address: 405 E. HIGHLAND ST.	
ALTAMONTE SPRINGS, Florida 32701 (City) (Zip code)	
(City) (Zip code)	
10. Registered agent's acceptance:	
Having been named as registered agent and to accept service of process for the above stated corporation at the place	
designated in this application, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties,	
and I am familiar with and accept the obligations of my position as registered agent.	
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(Registered agent's signature)	4 28 51
11. Attached is a certificate of existence duly authenticated, not more than 90 days prior to delivery of this application to the Department of State, by the Secretary of State or other official having custody of corporate records in the jurisdiction	
under the law of which it is incorporated.	

12. Names and business addresses of officers and/or directors:

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SECRETARY OF STATE

CERTIFICATE OF STATUS DOMESTIC CORPORATION

I, KEVIN SHELLEY, Secretary of State of the State of California, hereby certify:

That on the 1ST day of APRIL, 2004, CNL INVESTMENTS, INC. became incorporated under the laws of the State of California by filing its Articles of Incorporation in this office; and

That no record exists in this office of a certificate of dissolution of said corporation nor of a court order declaring dissolution thereof, nor of a merger or consolidation which terminated its existence; and

That said corporation's corporate powers, rights and privileges are not suspended on the records of this office; and

That according to the records of this office, the said corporation is authorized to exercise all its corporate powers, rights and privileges and is in good legal standing in the State of California; and

That no information is available in this office on the financial condition, business activity or practices of this corporation.



IN WITNESS WHEREOF, I execute this certificate and affix the Great Seal of the State of California this day of June 9, 2004.

KEVIN SHELLEY Secretary of State