2010 LIMITED LIABILITY COMPANY ANNUAL REPORT

DOCUMENT# M03000004268

Entity Name: CNL NET LEASE FUNDING 2003, LLC

FILED Apr 27, 2010 Secretary of State

Current Principal Place of Business: New Principal Place of Business:

450 S. ORANGE AVE. 11TH FLOOR ORLANDO, FL 328013336

Current Mailing Address: New Mailing Address:

201 MERRITT 7 NORWALK, CT 06851

FEI Number: 20-0500355 FEI Number Applied For () FEI Number Not Applicable () Certificate of Status Desired ()

Name and Address of Current Registered Agent: Name and Address of New Registered Agent:

CT CORPORATION SYSTEM 1200 SOUTH PINE ISLAND ROAD PLANTATION, FL 33324 US

The above named entity submits this statement for the purpose of changing its registered office or registered agent, or both, in the State of Florida.

SIGNATURE:

Electronic Signature of Registered Agent Date

MANAGING MEMBERS/MANAGERS:

Title: MGR

Name: KOWALSKE, DARREN A Address: 8377 EAST HARTFORD DR. City-St-Zip: SCOTTSDALE, AZ 85255

Title: MGR

 Name:
 RICHARDS, JAMES D

 Address:
 8377 EAST HARTFORD DR.

 City-St-Zip:
 SCOTTSDALE, AZ 85255

Title: MGR

 Name:
 MORRIS, TIMOTHY

 Address:
 8377 EAST HARTFORD DR.

 City-St-Zip:
 SCOTTSDALE, AZ 85255

I hereby certify that the information indicated on this report is true and accurate and that my electronic signature shall have the same legal effect as if made under oath; that I am a managing member or manager of the limited liability company or the receiver or trustee empowered to execute this report as required by Chapter 608, Florida Statues.

SIGNATURE: JAMES D. RICHARDS MGR 04/27/2010