
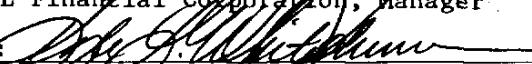


File on or before May 1, 1999 or Limited Liability Company will be subject to a \$ 400.00 LATE FEE.

LIMITED LIABILITY COMPANY ANNUAL REPORT 1999		 FLORIDA DEPARTMENT OF STATE Katherine Harris Secretary of State DIVISION OF CORPORATIONS		FILED 99 MAY -6 AM 10:48 SECRETARY OF STATE TALLAHASSEE, FLORIDA	
FILING FEE \$ 188.75		Annual Report \$100.00 + \$88.75 Corporation Supplemental Fee Make Check Payable To: FLORIDA DEPARTMENT OF STATE			
1. Name and Mailing Address of Limited Liability Company DOCUMENT # M97000000203 CNL FINANCIAL III, LLC 400 E. SOUTH ST., SUITE 500 ORLANDO FL 32801		1a. Principal Place of Business Address 400 E. SOUTH ST., SUITE 500 ORLANDO FL 32801			
2. Principal Place of Business Suite, Apt. #, etc. City & State Zip		2a. Mailing Address Suite, Apt. #, etc. City & State Zip		3. Date Organized or Qualified 04/17/1997 3a. State of Formation DE 4. FEI Number 59-3443091 <input type="checkbox"/> Applied For <input type="checkbox"/> Not Applicable	
7. Name and Address of Current Registered Agent C T CORPORATION SYSTEM 1200 SOUTH PINE ISLAND ROAD PLANTATION FL 33324		8. Name and Address of New Registered Agent/Office Name Street Address (P.O. Box Number is Not Acceptable) Suite, Apt. #, etc. City FL Zip Code		5. Date of Last Report 04/24/1998 6. Certificate of Status Desired \$8.75 Additional Fee Required <input type="checkbox"/>	
9. Pursuant to the provisions of Sections 608.416 and 608.508, Florida Statutes, the above-named limited liability company 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 affirmative vote of a majority of the members. I hereby accept the appointment as registered agent, and accept the obligations.					
SIGNATURE _____ DATE _____ <small>(Registered Agent Accepting Appointment) (NOTE: Registered Agent's signature required when terminating)</small>					
10. Title	Managing Members/Managers	Business Street Address		City, State and Zip Code	
MGR	CNL FINANCIAL CORP,	400 E. SOUTH ST., SUITE 500		ORLANDO FL	
MBR	CNL FINANCIAL III SPC,	400 E. SOUTH ST., SUITE 500		ORLANDO FL	
MEM					
<div style="text-align: right;">200002875932-0 -05/14/99-01087-020 ****188.75 ****188.75</div> <div style="text-align: right;">AL APR 12 1999</div>					
11. I do hereby certify that the information supplied with this filing does not qualify for the exemption stated in Section 119.07(3)(i), Florida Statutes. I further certify that the information indicated on this annual report is true and accurate and that my 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 Statutes; and that my name appears in Block 10, or on an attachment with an address. CNL Financial Corporation, Manager.					
SIGNATURE: By: 		April 12, 1999 407-650-1000			
<small>SIGNATURE AND TYPED OR PRINTED NAME OF SIGNING MANAGING MEMBER OR MANAGER</small>		<small>Daytime Phone #</small>			