2005 LIMITED LIABILITY COMPANY ANNUAL REPORT

DOCUMENT # M99000000827

1. Entity Name

COMMERCIAL REAL ESTATE ADVISORS, LLC



Principal Place of Business

Mailing Address

3595 GRANDVIEW PARKWAY, SUITE 400 BIRMINGHAM, AL 35243

P.O. BOX 43250 BIRMINGHAM, AL 35243-3250

FILED Apr 29, 2005 8:00 am Secretary of State

04-29-2005 90050 027 ****50.00



DO NOT WRITE IN THIS SPACE

03312005 No Chg-LLC

CR2E083 (10/03)

4. FEI Number 63-1237745 Applied For Not Applicable

5. Certificate of Status Desired

\$5.00 Additional Fee Required

6. Name and Address of Current Registered Agent

NRAI SERVICES, INC. 2731 EXECUTIVE PARK DRIVE SUITE 4 WESTON, FL 33331

DO NOT WRITE IN THIS SPACE

8. 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. I am familiar with, and accept the obligations of registered agent.				
SIGNATURE Signature, typed or printed name of registered agent and title if applicable. (NOTE: Registered Agent signature required when reinstating) DATE				
Filing Fee is \$50.00 Due by May 1, 2005				
9.	MANAGING MEMBERS/MANAGERS			
TITLE NAME STREET ADDRESS C.TY-ST-ZIP	MGR GORECKI, JOHN C 3595 GRANDVIEW PARKWAY, SUITE 400 BIRMINGHAM, AL 35243			
TÄLE NAME STREET ADDRESS CITY-ST-ZIP	MGR WALTERS, PATRICK A 3595 GRANDVIEW PARKWAY, SUITE 400 BIRMINGHAM, AL 35243			
TITLE NAME STREET ADDRESS CITY-ST-ZIP	MGR LAWLEY, MICHAEL A 15 SOUTH 20TH STREET, SUITE 1305 BIRMINGHAM, AL 35233		DO NOT	WRITE
TITLE NAME STREET ADDRESS CITY-ST-ZIP			IN THIS	SPACE
TITLE				

11. I 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 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 of trustee empowered to execute this report as required by Chapter 608, Florida Statutes.

SIGNATURE:

STREET ADDRESS CITY-ST-ZIP TITLE NAME STREET ADDRESS CITY-ST-ZIP

SIGNATURE AND TYPED OF PRINTED NAME OF SIGNING MANAGING MEMBER, OR AUTHORIZED REPRESENTATIV

4-11-02

Daytime Phone #