

Application for Certificate of Authority for Foreign Limited Liability Company

The Name of the Limited Liability Company:

Cygnus Property Fund III, LLC

The Principal Place of Business:

50 Old Ivy Road
Suite 150
Atlanta, Georgia 30342

Registered Agent's Name and Address:

Andy Cummings
50 Old Ivy Road
Suite 150
Atlanta, Georgia 30342, Fulton County

Address where LLC records are maintained:

50 Old Ivy Road
Suite 150
Atlanta, Georgia 30342

Jurisdiction: Delaware, United States

Date of Organization: October 23, 2013

Effective Date: February 02, 2014

Commencement Date: January 15, 2014

Manager(s):

Andy Cummings
50 Old Ivy Road
Suite 150
Atlanta, Georgia 30342

Optional Provisions:

This application is signed by a person duly authorized to sign such instruments by the laws of the jurisdiction under which the foreign limited liability company is organized. The foreign limited liability company undertakes to keep its records at the record address provided in this application until its registration in Georgia is canceled or withdrawn. The foreign limited liability company, in accordance with Title 14 of the Official Code of Georgia Annotated, appoints the Secretary of State as agent for service of process if no agent has been appointed in Georgia or, if appointed, the agent's authority has been revoked or the agent cannot be found or served by the exercise of reasonable diligence.

**Signed by: Newton Quantz
Attorney-in-Fact**

Date: 02 February, 2014