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Capitol Services, Inc.
Requester's Name

1406 Hays St., Suite 2
Address

Tallahassee, FL 32301 (850) 878-4734
City/State/Zip Phone #
Kathi/Brent

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TALLAHASSEE, FLORIDA

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CORPORATION NAME(S) & DOCUMENT NUMBER(S), (if known):

1. A&J Management Corp. (Document #)
(Corporation Name)

2. _____ (Document #)
(Corporation Name)

3. _____ (Document #)
(Corporation Name)

4. _____ (Document #)
(Corporation Name)

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DIVISION OF CORPORATIONS
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FOR FILING TO ACHIEVE SUFFICIENCY OF FILING

NEW FILINGS

- Profit
- Not for Profit
- Limited Liability
- Domestication
- Other

AMENDMENTS

- Amendment
- Resignation of R.A., Officer/Director
- Change of Registered Agent
- Dissolution/Withdrawal
- Merger

OTHER FILINGS

- Annual Report
- Fictitious Name

REGISTRATION/QUALIFICATION

- Foreign 300004462403--6
-07/06/01--01061--024
- Limited Partnership *****78.75 *****78.75
- Reinstatement
- Trademark 300004462403--6
-07/06/01--01061--025
- Other *****8.75 *****8.75

Examiner's Initials

J. BRYAN JUL - 6 2001

6

ARTICLES OF INCORPORATION

In compliance with Chapter 607 and/or Chapter 621, F.S. (Profit)

ARTICLE I NAME

The name of the corporation shall be: AEJ Management Corp

ARTICLE II PRINCIPAL OFFICE

The principal place of business/ mailing address is:
c/o Juster Development Co.
303 South Broadway, Suite 450
Tarrytown, New York 10591-5410

ARTICLE III PURPOSE

The purpose for which the corporation is organized is: any legal purpose, except that so long as a mortgage lien on the "Property" (as defined below) is held by First Union National Bank or its successors or assigns (the "Mortgage Lien"), the following shall govern. The nature of the business and of the purposes to be conducted and promoted by the corporation is to engage solely in the activity of acting as the outside member of a Florida limited liability company, AEJ Development LLC (the "Limited Liability Company") whose purpose is to acquire from Suntree Square Partners Ltd. certain parcels of real property, together with all improvements located thereon, in the County of Brevard, State of Florida (the "Property") and own, hold, sell, assign, transfer, operate, lease, mortgage, pledge and otherwise deal with the Property. The corporation shall exercise all powers enumerated in the General Corporation Law of the State of Florida necessary or convenient to the conduct, promotion or attainment of the business or purposes otherwise set forth herein.

ARTICLE IV SHARES

The number of shares of stock is: 100 shares, no par value.

ARTICLE V INITIAL OFFICERS/DIRECTORS

To be determined at a later date.

ARTICLE VI REGISTERED AGENT

The name and Florida street address of the registered agent is:
United Corporate Services, Inc.
9200 So. Dadeland Blvd., Suite 508
Miami, Florida 33156

ARTICLE VII INCORPORATOR

The name and address of the Incorporator is:
Walter Gumbinger, Esq.
Zissu Gumbinger & Stolzar LLP
950 Third Avenue
New York, New York 10022

ARTICLE VIII CERTAIN PROHIBITED ACTIVITIES

Notwithstanding any provision hereof to the contrary, the following shall govern so long as the Mortgage Lien shall encumber any portion of the Property.

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(a) The corporation shall only incur or cause the Limited Liability Company to incur indebtedness in an amount necessary to acquire, operate and maintain the Property.

(b) The corporation shall not and shall not cause the Limited Liability Company to incur, assume, or guaranty any other indebtedness.

(c) The corporation shall not and shall not cause the Limited Liability Company to consolidate or merge with or into any other entity or convey or transfer its properties and assets substantially as an entirety to any entity unless (i) the entity (if other than the corporation or Limited Liability Company) formed or surviving such consolidation or merger or that acquired by conveyance or transfer of the properties and assets of the corporation or Limited Liability Company substantially as an entirety (1) shall be organized and existing under the laws of the United States of America or any State or the District of Columbia, (2) shall include in its organizational documents the same limitations set forth in this Article VIII and in Article X, and (3) shall expressly assume the due and punctual performance of the corporation's obligations; and (ii) immediately after giving effect to such transaction, no default or event of default under any agreement to which it is a party shall have been committed by this Corporation or the Limited Liability Company and be continuing.

(d) The corporation shall not voluntarily commence a case with respect to itself or cause the Limited Liability Company to voluntarily commence a case with respect to itself, as debtor, under the Federal Bankruptcy Code or any similar federal or state statute without the unanimous consent of the Board of Directors.

(e) Without first obtaining approval of the mortgagees holding the Mortgage Lien on any portion of the Property (i) no material amendment to this certificate of incorporation or to the corporation's By-Laws nor to the articles of organization of the Limited Liability Company may be made without first obtaining approval of the mortgagees holding the Mortgage Lien on any portion of the Property and (ii) in the event the life of the Limited Liability Company is not continued, the corporation shall no cause the Limited Liability Company to liquidate the Property.

ARTICLE IX INDEMNIFICATION

Notwithstanding any provision hereof to the contrary, the following shall govern: Any indemnification shall be fully subordinated to any obligations respecting the Limited Liability Company or the Property and shall not constitute a claim against the corporation in the event that cash flow is insufficient to pay such obligations.

ARTICLE X SEPARATENESS COVENANTS

A. Notwithstanding any provision hereof to the contrary, the

following shall govern: For so long as the Mortgage Lien exists on any portion of the Property, in order to preserve and ensure its separate and distinct corporate identity, in addition to the other provisions set forth in this certificate of incorporation, the corporation shall conduct its affairs in accordance with the following provisions:

(a) It shall establish and maintain an office through which its business shall be conducted separate and apart from those of its parent and any affiliate and shall allocate fairly and reasonably any overhead for shared office space.

(b) It shall maintain separate corporate records and books of account from those of its parent and any affiliate.

(c) Its Board of Directors shall hold appropriate meetings (or act by unanimous consent) to authorize all appropriate corporate actions, and in authorizing such actions, shall observe all corporate formalities. The Board of Directors shall include at least one individual who is an Independent Director. As used herein, an "Independent Director" shall be an individual who: (i) is not and has not been employed by the corporation or any of its respective subsidiaries or affiliates as a director, officer or employee within the five years immediately prior to such individual's appointment as an Independent Director, (ii) is not (and is not affiliated with a company or firm that is) a significant advisor or consultant to the corporation or any of its subsidiaries or affiliates, (iii) is not affiliated with a significant customer or supplier of the corporation or any of its subsidiaries or affiliates; (iv) is not affiliated with a company of which the corporation or any of its subsidiaries or affiliates is a significant customer or supplier; (v) does not have significant personal service contract(s) with the corporation or any of its subsidiaries or affiliates; (vi) is not affiliated with a tax exempt entity that receives significant contributions from the corporation or any of its subsidiaries or affiliates; (vii) is not a beneficial owner at the time of such individual's appointment as Independent Director, or at any time thereafter while serving as Independent Director, of such number of shares of any classes of common stock of the corporation the value of which constitutes more than 5% of the outstanding common stock of the corporation; and (viii) is not a spouse parent, sibling or child of any person described by (i) through (vii).

(d) It shall not commingle assets with those of its parent and any affiliate.

(e) It shall conduct its own business in its own name.

(f) It shall maintain financial statements separate from its parent and any affiliate.

(g) It shall pay any liabilities out of its own funds, including salaries of any employees, not funds of its parent or any

affiliate.

(h) It shall maintain an arm's length relationship with its parent and any affiliate.

(i) It shall not guarantee or become obligated for the debts of any other entity, including its parent or any affiliate or hold out its credit as being available to satisfy the obligations of others.

(j) It shall use stationery, invoices and checks separate from its parent and any affiliate.

(k) It shall not pledge its assets for the benefit of any other entity, including its parent and any affiliate.

(l) It shall hold itself out as an entity separate from its parent and any affiliate.

B. For purpose of this Article X, the following terms shall have the following meanings:

(a) "affiliate" means any person controlling or controlled by or under common control with the parent, including, without limitation (i) any person who has a familial relationship, by blood, marriage or otherwise with any director, officer or employee of the corporation, its parent, or any affiliate thereof and (ii) any person which receives compensation for administrative, legal or accounting services from this corporation, its parent or any affiliate. For purposes of this definition, "control" when used with respect to any specified person, means the power to direct the management and policies of such person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise; and the terms "controlling" and "controlled" have meanings correlative to the foregoing.

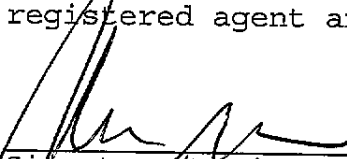
(b) "parent" means, with respect to a corporation, any other corporation owning or controlling, directly or indirectly, fifty percent (50%) or more of the voting stock of the corporation.

(c) "person" means any individual, corporation, partnership, limited liability company, joint venture, association, joint stock company, trust (including any beneficiary thereof), unincorporated organization, or government or any agency or political subdivision thereof.

ARTICLE XI VOTING

Notwithstanding any provision hereof to the contrary, the following shall govern: When voting on matters concerning the Limited Liability Company, notwithstanding that the Limited Liability Company is not then insolvent, the corporation shall take into account the interest of the Limited Liability Company's creditors, as well as those of its members.


Having been named as registered agent to accept service of process for the above stated corporation at the place designated in this certificate, I am familiar with and accept the appointment as registered agent and agree to act in this capacity.



Signature/Registered Agent

7-5-01

Date



Signature/Incorporator

7/3/01

Date

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