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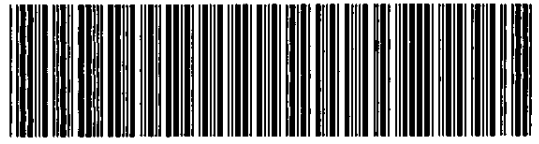
(Business Entity Name)

(Document Number)

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FILED
2011 MAY 31 PM 1:37
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Amend

TBROWN 6-7-11

COVER LETTER

TO: Amendment Section
Division of Corporations

NAME OF CORPORATION: AEJ Management Corp.

DOCUMENT NUMBER: P01000066599

The enclosed *Articles of Amendment* and fee are submitted for filing.

Please return all correspondence concerning this matter to the following:

Walter Gumbinger, Esq.

Name of Contact Person

Firm/ Company

355 Lexington Avenue, 20th Floor

Address

New York, New York 10017

City/ State and Zip Code

E-mail address: (to be used for future annual report notification)

For further information concerning this matter, please call:

Walter Gumbinger, Esq.

Name of Contact Person

at (212)

371-3900
Area Code & Daytime Telephone Number

Enclosed is a check for the following amount made payable to the Florida Department of State:

\$35 Filing Fee

\$43.75 Filing Fee &
Certificate of Status

\$43.75 Filing Fee &
Certified Copy
(Additional copy is enclosed)

\$52.50 Filing Fee
Certificate of Status
Certified Copy
(Additional Copy is enclosed)

Mailing Address

Amendment Section
Division of Corporations
P.O. Box 6327
Tallahassee, FL 32314

Street Address

Amendment Section
Division of Corporations
Clifton Building
2661 Executive Center Circle
Tallahassee, FL 32301

Articles of Amendment
to
Articles of Incorporation
of

AEJ Management Corp.

(Name of Corporation as currently filed with the Florida Dept. of State)

P01000066599

(Document Number of Corporation (if known))

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TALLAHASSEE, FLORIDA

Pursuant to the provisions of section 607.1006, Florida Statutes, this *Florida Profit Corporation* adopts the following amendment(s) to its Articles of Incorporation:

A. If amending name, enter the new name of the corporation:

N/A

The new name must be distinguishable and contain the word "corporation," "company," or "incorporated" or the abbreviation "Corp.," "Inc.," or "Co.," or the designation "Corp.," "Inc.," or "Co.". A professional corporation name must contain the word "chartered," "professional association," or the abbreviation "P.A."

B. Enter new principal office address, if applicable:

N/A

(Principal office address MUST BE A STREET ADDRESS)

C. Enter new mailing address, if applicable:

N/A

(Mailing address MAY BE A POST OFFICE BOX)

D. If amending the registered agent and/or registered office address in Florida, enter the name of the new registered agent and/or the new registered office address:

Name of New Registered Agent:

N/A

New Registered Office Address:

(Florida street address)

(City)

, Florida
(Zip Code)

New Registered Agent's Signature, if changing Registered Agent:

I hereby accept the appointment as registered agent. I am familiar with and accept the obligations of the position.

Signature of New Registered Agent, if changing

If amending the Officers and/or Directors, enter the title and name of each officer/director being removed and title, name, and address of each Officer and/or Director being added:
(Attach additional sheets, if necessary)

<u>Title</u>	<u>Name</u>	<u>Address</u>	<u>Type of Action</u>
	N/A		<input type="checkbox"/> Add <input type="checkbox"/> Remove
			<input type="checkbox"/> Add <input type="checkbox"/> Remove
			<input type="checkbox"/> Add <input type="checkbox"/> Remove

E. If amending or adding additional Articles, enter change(s) here:
(attach additional sheets, if necessary). (Be specific)

Article III, Article VIII, Article IX, Article X and Article XI of the original Certificate of Incorporation filed with the Secretary of State of the State of Florida on July 6, 2001 are hereby deleted and the terms and provisions set forth in Schedule A attached to and made a part of these Articles of Amendment are hereby added to and made a part of the Certificate of Incorporation of the Corporation.

F. If an amendment provides for an exchange, reclassification, or cancellation of issued shares, provisions for implementing the amendment if not contained in the amendment itself:
(if not applicable, indicate N/A)

N/A

The date of each amendment(s) adoption: May 15, 2011
(date of adoption is required)

Effective date if applicable: _____
(no more than 90 days after amendment file date)

Adoption of Amendment(s) (CHECK ONE)

The amendment(s) was/were adopted by the shareholders. The number of votes cast for the amendment(s) by the shareholders was/were sufficient for approval.

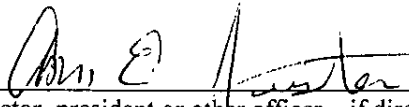
The amendment(s) was/were approved by the shareholders through voting groups. The following statement must be separately provided for each voting group entitled to vote separately on the amendment(s):

“The number of votes cast for the amendment(s) was/were sufficient for approval
by _____.”
(voting group)

The amendment(s) was/were adopted by the board of directors without shareholder action and shareholder action was not required.

The amendment(s) was/were adopted by the incorporators without shareholder action and shareholder action was not required.

Dated May 15, 2011

Signature 
(By a director, president or other officer – if directors or officers have not been selected, by an incorporator – if in the hands of a receiver, trustee, or other court appointed fiduciary by that fiduciary)

Ann E. Juster
(Typed or printed name of person signing)

President
(Title of person signing)

Schedule A

Attached to and made a part of the Certificate of Amendment to the Certificate of Incorporation of AEJ Management Corp., a Florida corporation

FIRST: The purpose of the Corporation shall be limited to serving as the managing member of AEJ Development LLC, a Florida limited liability company (the "Property Owner") owning, operating, managing and leasing the property commonly known as Suntree Square Shopping Center located in Brevard County, Florida (the "Property") and activities incidental thereto. The Corporation shall be prohibited from incurring indebtedness of any kind except in its capacity as managing member of the Property Owner for mortgage loan and other indebtedness (the "Indebtedness") incurred in favor of Column Financial, Inc. and its successors and assigns with respect to the Indebtedness ("Lender") and trade payables incurred in the ordinary course of business for so long as the Indebtedness is outstanding.

SECOND: The Board of Directors is expressly authorized to adopt, amend, or repeal the By-Laws of the Corporation upon the conditions set forth in the By-Laws.

THIRD: Elections of directors need not be by written ballot unless the By-Laws of the Corporation shall otherwise provide.

FOURTH: A director or officer of the Corporation shall not be personally liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director; provided however, that the foregoing shall not eliminate or limit the liability of a director (i) for any breach of the director's duty of loyalty to the Corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) under the Corporation Law of Florida, or (iv) for any transaction from which the director of the Corporation derived an improper financial benefit. If the Corporation Law of Florida is hereafter amended to permit further elimination or limitation of the personal liability of directors, then the liability of a director of the Corporation shall be eliminated or limited to the fullest extent permitted by the Corporation Law of Florida as so amended. Any repeal or modification of this paragraph FOURTH by the stockholders of the Corporation or otherwise shall not adversely affect any right or protection of a director of the Corporation existing at the time of such repeal or modification.

FIFTH: The following provisions regulate the internal affairs of the Corporation:

1. A unanimous vote of the Board of Directors is required to take or cause the Property Owner to take any of the following actions:

- (a) causing the Corporation or the Property Owner to become insolvent;
- (b) commencing any case, proceeding or other action on behalf of the Corporation or the Property Owner under any existing or future law of any jurisdiction relating to bankruptcy, insolvency, reorganization or relief of debtors;

- (c) instituting proceedings to have the Corporation or the Property Owner adjudicated as bankrupt or insolvent;
- (d) consenting to the institution of bankruptcy or insolvency proceedings against the Corporation or the Property Owner;
- (e) filing a petition or consent to a petition seeking reorganization, arrangement, adjustment, winding-up, dissolution, composition, liquidation or other relief on behalf of the Corporation or the Property Owner of its debts under any federal or state law relating to bankruptcy;
- (f) seeking or consenting to the appointment of a receiver, liquidator, assignee, trustee, sequestrator, custodian or any similar official for the Corporation or the Property Owner or a substantial portion of the properties of the Corporation or the Property Owner;
- (g) making any assignment for the benefit of the Corporation's or the Property Owner's creditors; or
- (h) taking any action or causing the Corporation or the Property Owner to take any action in furtherance of any of the foregoing;

2. For so long as the Indebtedness is outstanding, the Corporation shall not:

- (a) amend the Certificate of Incorporation;
- (b) engage in any business activity other than as set forth in Article THIRD;
- (c) withdraw as a managing member of the Property Owner;
- (d) dissolve, liquidate, consolidate, merge, or sell all or substantially all of the Corporation's assets or cause the Property Owner to dissolve, liquidate, consolidate, merge, or sell all or substantially all of its assets;
- (e) transfer its interest or a portion thereof in the Property Owner, except as expressly permitted under the loan documents executed in connection with the Indebtedness; or
- (f) upon the commencement of a voluntary or involuntary bankruptcy proceeding by or against the Corporation [or the Property Owner], the Corporation shall not seek a supplemental stay or otherwise pursuant to Section 105 or any other provision of Title 11, United States Code, or any other debtor relief law (whether statutory, common law, case law, or otherwise) of any jurisdiction whatsoever, now or hereafter in effect, which may be or become applicable, to stay, interdict, condition, reduce or inhibit the ability of Lender to enforce any rights of Lender

against any guarantor or indemnitor of the secured obligations or any other party liable with respect thereto by virtue of any indemnity, guaranty or otherwise.

3. The Corporation shall, and the Corporation shall require the Property Owner to:
- (a) not commingle its assets with those of any other entity and hold its assets in its own name;
 - (b) conduct its own business in its own name;
 - (c) maintain bank accounts, books, records, accounts and financial statements separate from any other entity;
 - (d) maintain its books, records, resolutions and agreements as official records and separate from any other entity;
 - (e) be solvent and pay its own liabilities out of its own funds;
 - (f) maintain adequate capital in light of contemplated business operations;
 - (g) observe all corporate or other organizational formalities;
 - (h) maintain an arm's length relationship with its affiliates;
 - (i) pay the salaries of its own employees and maintain a sufficient number of employees in light of contemplated business operations;
 - (j) not guarantee or become obligated for the debts of any other entity or hold out its credit as being available to satisfy the obligations of others;
 - (k) not acquire obligations or securities of affiliates or shareholders;
 - (l) not make loans to any other person or entity;
 - (m) allocate fairly and reasonably any overhead for shared office space;
 - (n) use separate stationery, invoices, and checks;
 - (o) not pledge its assets for the benefit of any other entity;
 - (p) hold itself out as a separate entity and correct any known misunderstanding regarding its separate identity;
 - (q) not identify itself or any of its affiliates as a division or part of the other; and
 - (r) will file its own tax returns.

4. The Board of Directors is to consider the interests of the Corporation's creditors and the Property Owner's creditors in connection with all corporate actions.

SIXTH: Any and all Corporation obligations to indemnify its directors and officers shall not constitute a claim against the Corporation, as long as the Loan is outstanding.