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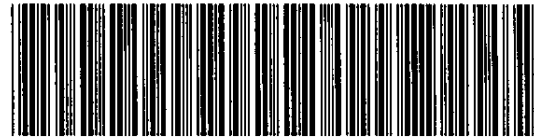
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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

S Warren

APR 20 2017

COVER LETTER

TO: Registration Section
Division of Corporations

SUBJECT: ShopCore Properties TRS Management LLC
Name of Limited Liability Company

The enclosed "Application by Foreign Limited Liability Company for Authorization to Transact Business in Florida," Certificate of Existence, and check are submitted to register the above referenced foreign limited liability company to transact business in Florida..

Please return all correspondence concerning this matter to the following:

Brittany Covell
Name of Person
ShopCore Properties, L.P.
Firm/Company
17140 Bernardo Center Drive, Suite 300
Address
San Diego, CA 92128
City/State and Zip Code
bcovell@shopcore.com
E-mail address: (to be used for future annual report notification)

For further information concerning this matter, please call:

Brittany Covell at (858) 613-1800
Name of Contact Person Area Code Daytime Telephone Number

MAILING ADDRESS:
Division of Corporations
Registration Section
P.O. Box 6327
Tallahassee, FL 32314

STREET ADDRESS:
Division of Corporations
Registration Section
Clifton Building
2661 Executive Center Circle
Tallahassee, FL 32301

Enclosed is a check for the following amount:

- \$125.00 Filing Fee
- \$130.00 Filing Fee & Certificate of Status
- \$155.00 Filing Fee & Certified Copy
- \$160.00 Filing Fee, Certificate of Status & Certified Copy

APPLICATION BY FOREIGN LIMITED LIABILITY COMPANY FOR AUTHORIZATION TO TRANSACT BUSINESS IN FLORIDA

IN COMPLIANCE WITH SECTION 605.0902, FLORIDA STATUTES, THE FOLLOWING IS SUBMITTED TO REGISTER A FOREIGN LIMITED LIABILITY COMPANY TO TRANSACT BUSINESS IN THE STATE OF FLORIDA:

1. ShopCore Properties TRS Management LLC
(Name of Foreign Limited Liability Company: must include "Limited Liability Company," "L.L.C.," or "LLC.")

(If name unavailable, enter alternate name adopted for the purpose of transacting business in Florida. The alternate name must include "Limited Liability Company," "L.L.C." or "LLC.")

2. Delaware 3. 27-4419114
(Jurisdiction under the law of which foreign limited liability company is organized) (FEI number, if applicable)

4. Date of Filing
(Date first transacted business in Florida, if prior to registration.)
(See sections 605.0904 & 605.0905, F.S. to determine penalty liability)

5. c/o ShopCore Properties
17140 Bernardo Center Drive, Suite 300, San Diego, CA 92128
(Street Address of Principal Office)

6.
(Mailing Address)

7. Name and street address of Florida registered agent: (P.O. Box NOT acceptable)
Name: C T Corporation System
Office Address: 1200 South Pine Island Road
Plantation, Florida 33324
(City) (Zip code)

Registered agent's acceptance:
Having been named as registered agent and to accept service of process for the above stated limited liability company at the place designated in this application. I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.

By: C T Corporation System (Registered agent's signature) Cristie Myers, Assistant Secretary

8. The name, title or capacity and address of the person(s) who has/have authority to manage is/are:
Excel TRS Inc.- Member
c/o ShopCore Properties
17140 Bernardo Center Drive, Suite 300, San Diego, CA 92128

9. Attached is a certificate of existence, no more than 90 days old, duly authenticated by the official having custody of records in the jurisdiction under the law of which it is organized. (If the certificate is in a foreign language, a translation of the certificate under oath of the translator must be submitted)

Signature of an authorized person

This document is executed in accordance with section 605.0203 (1) (b), Florida Statutes. I am aware that any false information submitted in a document to the Department of State constitutes a third degree felony as provided for in s.817.155, F.S.

Linda Madway
Typed or printed name of signce

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TALLAHASSEE, FLORIDA

Delaware

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The First State

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "SHOPCORE PROPERTIES TRS MANAGEMENT LLC" IS DULY FORMED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL EXISTENCE SO FAR AS THE RECORDS OF THIS OFFICE SHOW, AS OF THE NINETEENTH DAY OF APRIL, A.D. 2017.

AND I DO HEREBY FURTHER CERTIFY THAT THE ANNUAL TAXES HAVE BEEN ASSESSED TO DATE.



6013355 8300

SR# 20172641656

You may verify this certificate online at corp.delaware.gov/authver.shtml

A handwritten signature in black ink, appearing to read "JBULLOCK", is written over a horizontal line. Below the line, the text "Jeffrey W. Bullock, Secretary of State" is printed in a small font.

Authentication: 202402436

Date: 04-19-17