
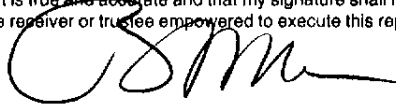


File on or before May 1, 1998 or Limited Liability Company will be subject to a \$ 400.00 LATE FEE.

LIMITED LIABILITY COMPANY ANNUAL REPORT 1998		 FLORIDA DEPARTMENT OF STATE Sandra B. Mortham Secretary of State DIVISION OF CORPORATIONS		FILED SECRETARY OF STATE DIVISION OF CORPORATIONS 98 APR 29 PM 3:10	
FILING FEE \$ 188.75		Annual Report \$100.00 + \$88.75 Corporation Supplemental Fee Make Check Payable To: FLORIDA DEPARTMENT OF STATE			
1. Name and Mailing Address of Limited Liability Company SHOPPES INVESTORS, LLC P.O. BOX 999 CHADDS FORD PA 19317		DOCUMENT # M95000000276			
2. Principal Place of Business Suite, Apt. #, etc. City & State Zip Country		2a. Mailing Address Suite, Apt. #, etc. City & State Zip Country		3. Date Organized or Qualified 09/25/1995 3a. State of Formation GA	
				4. FEI Number 23-2813976 APPLIED FOR	
				<input type="checkbox"/> Applied For <input type="checkbox"/> Not Applicable	
				5. Date of Last Report 04/15/1997	
				6. Certificate of Status Desired <input checked="" type="checkbox"/> \$8.75 Additional Fee Required	
7. Name and Address of Current Registered Agent CT CORPORATION SYSTEM 1200 SOUTH PINE ISLAND ROAD PLANTATION FL 33324			8. Name and Address of New Registered Agent/Office Name Street Address (P.O. Box Number is Not Acceptable) Suite, Apt. #, etc. City Zip Code FL		
9. Pursuant to the provisions of Sections 608.416 and 608.508, Florida Statutes, the above-named limited liability company submits this statement for the purpose of changing its registered office or registered agent, or both, in the State of Florida. Such change was authorized by affirmative vote of a majority of the members. I hereby accept the appointment as registered agent, and accept the obligations.					
SIGNATURE _____				DATE _____	
<small>(Registered Agent Accepting Appointment) (NOTE: Registered Agent signature required when reinstating)</small>					
10. Title	Managing Members/Managers	Business Street Address		City, State and Zip Code	
MGRM	FAIRVIEW CORPORATION,	2 POND'S EDGE DRIVE		CHADDS FORD PA	
MGRM	PARKEMORE CORPORATIO,	2 POND'S EDGE DRIVE		CHADDS FORD PA	
500002511445--0 -05/05/98--0111--011 ****197.50 ****197.50					

11. I do hereby certify that the information supplied with this filing does not qualify for the exemption stated in Section 119.07(3) (l), Florida Statutes. I further certify that the information indicated on this annual 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 or trustee empowered to execute this report as required by Chapter 608, Florida Statutes; and that my name appears in Block 10, or on an attachment with an address.

SIGNATURE:



Bruce E. Moore

APR 21 1998 (610) 388-9600

SIGNATURE AND TYPE D OR PRINTED NAME OF SIGNING MANAGING MEMBER OR MANAGER

Date

Daytime Phone #