AZ Corp. Commission

01505298

AZ CORPORATION COMMISSION
FILED

MAR - 1 2006

FILE NO. F1267765-5

DO NOT PUBLISH THIS SECTION

APPLICATION FOR AUTHORITY TO TRANSACT BUSINESS IN ARIZONA

1. The corporate name must contain a corporate ending which may be "corporation," "association," "company," "limited," "incorporated" or an abbreviation of any of these words. If you are the holder or assignee of a tradename or trademark, attach Declaration of Tradename Holder form. If your name is not available for use in Arizona, you must adopt a fictitious name and provide a resolution adopting the name, which must be executed by the corporation Secretary.

The name of the corporation is: Macerich Management Company

A(n) California Corporation
(State, Province or Country)

X We are a foreign corporation applying for authority to transact business in the state of Arizona.

___ We are a foreign corporation currently authorized to transact business in Arizona and must now file this Application for New Authority pursuant to A.R.S. § 10-1504 because we have changed the following in our domicile jurisdiction:

- ☐ Our actual corporate name (or the name under which we originally obtained authority in Arizona).
- ☐ The period of our duration.
- ☐ The state, province or country of our incorporation.

1. The exact name of the foreign corporation is:

Macerich Management Company

If the exact name of the foreign corporation is not available for use in this state, then the fictitious name adopted for use by the corporation in Arizona is:

________________________ (FN).

2. The name of the state, province or country in which the foreign corporation is incorporated is:

California

3. You must provide the total duration in years for which your corporation was formed to endure. If perpetual succession, so indicate in this section. Do not leave blank, or state not applicable.

3. The foreign corporation was incorporated on the 4th day of June, 1976 ______ and the period of its duration is: Perpetual

4. The street address of the principal office of the foreign corporation in the state, province or country of its incorporation is:

401 Wilshire Blvd., Suite 700
Santa Monica, CA 90401

5. The statutory agent must provide both a physical and mailing address. If statutory agent has a P.O. Box, then they must also provide a physical description of their street address/location.

5. The name and street address of the statutory agent for the foreign corporation in Arizona is:

CT Corporation System
3225 North Central Ave.
Phoenix, AZ 85012

AZ CORPORATION COMMISSION
FILED

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DO NOT PUBLISH THIS SECTION	5.a. The street address of the known place of business of the foreign corporation in Arizona IF DIFFERENT from the street address of the statutory agent is: ______ ______ ______
5.b. Indicate to which address the Annual Report should be mailed.	5.b. The Annual Report and general correspondence should be mailed to the address specified above in section 4 X or 5a______.
6. If the purpose of your corporation has any limitations with regard to this section, so indicate. If not, state no limitations or leave blank.	6. The purpose of the corporation is to engage in any and all lawful business in which corporations may engage in the state, province or country under whose law the foreign corporation is incorporated, with the following limitations if any: ______ ______

7. The names and usual business addresses of the current directors and officers of the foreign corporation are: (Attach additional sheets if necessary.)

Name: Please refer to Exhibit "A". ______ [title]
Address: ______
City, State, Zip: ______
Name: ______, ______ [title]
Address: ______
City, State, Zip: ______
Name: ______, ______ [title]
Address: ______
City, State, Zip: ______

8. The total number of authorized shares cannot be "zero" or "N/A". Include authorized, not issued shares in this section.	8. The foreign corporation is authorized to issue 1,000 shares, itemized as follows: (Attach additional sheets if necessary.)

1,000 shares of common [class or series] stock at ______ no par value or par value of $ .01 per share.
______ shares of ______ [class or series] stock at ______ no par value or par value of $______ per share.
______ shares of ______ [class or series] stock at ______ no par value or par value of $______ per share.

DO NOT PUBLISH THIS SECTION

9. The total number of issued shares cannot be "N/A".

The Application must be accompanied by the following: A Certificate of Disclosure, executed within 30 days of delivery to the Commission, by a duly authorized officer

Attach a certified copy of your articles of incorporation, all amendments and mergers (AZ Const. Art. XIV, §8) and a certificate of existence or document of similar import duly authenticated (within 60 days) by the official having custody of corporate records in the state, province or country under whose laws the corporation is incorporated.

The agent must consent to the appointment by executing the consent.

9. The foreign corporation has issued 100 shares, itemized as follows:

100 shares of common [class or series] stock at ______ no par value or par value of $ .01 per share.

______ shares of ______ [class or series] stock at ______ no par value or par value of $ ______ per share.

______ shares of ______ [class or series] stock at ______ no par value or par value of $ ______ per share.

10. The character of business the foreign corporation initially intends to conduct in Arizona is:

acquisition, disposition, development and management of real estate

DATED this 31st day of January, 2006.

Macerich Management Company,
[Name of Corporation]

Executed by ______
Duly Authorized Officer or Director

Madonna R. Shannon
[print name] [title]

PHONE ______ FAX ______
[optional] [optional]

ACCEPTANCE OF APPOINTMENT BY STATUTORY AGENT

The undersigned hereby acknowledges and accepts the appointment as statutory agent of this corporation effective this 15th day of February 2006

______
Signature

Donald Boadway, Asst. Secy.
[Print Name]

CT Corporation System
[If signing on behalf of a company serving as statutory agent, print company name here]

CF:0024
Rev. 09/05

EXHIBIT "A"

List of Directors and Officers of Macerich Management Company:

DIRECTORS

Arthur M. Coppola
Richard A. Bayer
Thomas E. O'Hern

OFFICERS

Mace Siegel	-	Chairman
Dana K. Anderson	-	Vice Chairman
Arthur M. Coppola	-	President and Chief Executive Officer
Richard A. Bayer	-	Executive Vice President, Chief Legal Officer and Secretary
David Contis	-	Executive Vice President and Chief Operating Officer
Edward C. Coppola	-	Executive Vice President and Chief Investment Officer
Thomas E. O'Hern	-	Executive Vice President, Chief Financial Officer and Treasurer
Larry Sidwell	-	Executive Vice President and Director of Real Estate
Lori Gatto	-	Senior Vice President
James H. Kinney	-	Senior Vice President
Stephen L. Spector	-	Senior Vice President
Christopher J. Zecchini	-	Senior Vice President
Madonna R. Shannon	-	Senior Vice President and Assistant Secretary

All officers and directors are located at:

401 Wilshire Blvd., Suite 700
Santa Monica, CA 90401

198316-1

ARIZONA CORPORATION COMMISSION
CORPORATIONS DIVISION

Phoenix Address: 1300 West Washington
Phoenix, Arizona 85007-2929

Tucson Address: 400 West Congress
Tucson, Arizona 85701-1347

PROFIT
CERTIFICATE OF DISCLOSURE
A.R.S. §10-202.D

Macerich Management Company
EXACT CORPORATE NAME

A. Has any person serving either by election or appointment as officer, director, trustee, incorporator and persons controlling or holding over 10% of the issued and outstanding common shares or 10% of any other proprietary, beneficial or membership interest in the corporation:

1. Been convicted of a felony involving a transaction in securities, consumer fraud or antitrust in any state or federal jurisdiction within the seven-year period immediately preceding the execution of this Certificate?
2. Been convicted of a felony, the essential elements of which consisted of fraud, misrepresentation, theft by false pretenses, or restraint of trade or monopoly in any state or federal jurisdiction within the seven-year period immediately preceding the execution of this Certificate?
3. Been or are subject to an injunction, judgment, decree or permanent order of any state or federal court entered within the seven-year period immediately preceding the execution of this Certificate wherein such injunction, judgment, decree or permanent order:
   (a) Involved the violation of fraud or registration provisions of the securities laws of that jurisdiction?; or
   (b) Involved the violation of the consumer fraud laws of that jurisdiction?; or
   (c) Involved the violation of the antitrust or restraint of trade laws of that jurisdiction?

Yes____ No X

B. IF YES, the following information MUST be attached:

1. Full name, prior name(s) and aliases, if used.
2. Full birth name.
3. Present home address.
4. Prior addresses (for immediate preceding 7-year period).
5. Date and location of birth.
6. Social Security number.
7. The nature and description of each conviction or judicial action, date and location, the court and public agency involved and file or cause number of case.

C. Has any person serving as an officer, director, trustee or incorporator of the corporation served in any such capacity or held or controlled over 20% of the issued and outstanding common shares, or 20% of any other proprietary, beneficial or membership interest in any other corporation which has been placed in bankruptcy, receivership or had its charter revoked, or administratively or judicially dissolved by any state or jurisdiction?

Yes____ No X

IF YOUR ANSWER TO THE ABOVE QUESTION IS "YES", YOU MUST ATTACH THE FOLLOWING INFORMATION FOR EACH CORPORATION:

1. Name and address of the corporation.
2. Full name (including aliases) and address of each person involved.
3. State(s) in which the corporation:
   (a) Was incorporated. (b) Has transacted business.
4. Dates of corporate operation.
5. Date and case number of Bankruptcy or date of revocation/administrative dissolution.

D. The fiscal year end adopted by the corporation is December 31st

Under penalties of law, the undersigned incorporator(s)/officer(s) declare(s) that I(we) have examined this Certificate, including any attachments, and to the best of my(our) knowledge and belief it is true, correct and complete, and hereby declare as indicated above. THE SIGNATURE(S) MUST BE DATED WITHIN THIRTY (30) DAYS OF THE DELIVERY DATE.

BY________ BY________

PRINT NAME Madonna R. Shannon PRINT NAME________

TITLE Senior Vice President DATE 02/28/06 TITLE________ DATE________

DOMESTIC CORPORATIONS: ALL INCORPORATORS MUST SIGN THE INITIAL CERTIFICATE OF DISCLOSURE. If within sixty days, any person becomes an officer, director, trustee or person controlling or holding over 10% of the issued and outstanding shares or 10% of any other proprietary, beneficial, or membership interest in the corporation and the person was not included in this disclosure, the corporation must file an AMENDED certificate signed by at least one duly authorized officer of the corporation.

FOREIGN CORPORATIONS: MUST BE SIGNED BY AT LEAST ONE DULY AUTHORIZED OFFICER OF THE CORPORATION.
CF: 0022 - Business Corporations
Rev: 04/04

State of California
Secretary of State

CERTIFICATE OF STATUS
DOMESTIC CORPORATION

I, BRUCE McPHERSON, Secretary of State of the State of California, hereby certify:

That on the **4th day of JUNE, 1976, MACERICH MANAGEMENT COMPANY** became incorporated under the laws of the State of California by filing its Articles of Incorporation in this office; and

That said corporation's corporate powers, rights and privileges are not suspended on the records of this office; and

That according to the records of this office, the said corporation is authorized to exercise all its corporate powers, rights and privileges and is in good legal standing in the State of California; and

That no information is available in this office on the financial condition, business activity or practices of this corporation.

IN WITNESS WHEREOF, I execute this certificate and affix the Great Seal of the State of California this day of January 10, 2006.

BRUCE McPHERSON
Secretary of State

NP-25 (REV 03/31/05)

SK

State of California
Secretary of State

I, BRUCE McPHERSON, Secretary of State of the State of California, hereby certify:

That the attached transcript of 24 page(s) was prepared by and in this office from the record on file, of which it purports to be a copy, and that it is full, true and correct.

IN WITNESS WHEREOF, I execute this certificate and affix the Great Seal of the State of California this day of

FEB 23 2006

BRUCE McPHERSON
Secretary of State

782842

FILED
In the office of the Secretary of State of the State of California
JUN 4 1976

ARTICLES OF INCORPORATION

-OF-

MACERICH REAL ESTATE COMPANY

FIRST: The name of this corporation shall be MACERICH REAL ESTATE COMPANY.

SECOND: The purposes for which this corporation is formed are:

(a) To engage primarily in the specific business of taking, leasing, purchasing or otherwise acquiring, and to own, use, manage, hold, sell, convey, exchange, mortgage, work, improve, develop, divide and otherwise handle, deal in and dispose of real property;

(b) Generally, to borrow money for its corporate purposes, and to make, accept, endorse, execute and issue promissory notes, bills of exchange, bonds, debentures or other obligations from time to time, for the purchase of real or personal property, and any interest or right therein, or for any purpose relating to the business of this corporation, and if deemed proper, to secure the payment of any such obligations by mortgage, pledge, hypothecation, guarantee, deed of trust or otherwise;

(c) To erect, construct, maintain, improve, rebuild, enlarge, alter, demolish, manage and control directly or through ownership of stock in any corporation, any and all kinds of buildings, houses, stores, offices, shops, warehouses, factories, mills, machinery, and plants, and any and all other structures and erections which may at any time be necessary, useful, or advantageous, for the purposes of the corporation, and which can lawfully be done under the laws of the State of California.

(d) To make, enter into, perform, and carry out contracts for constructing, building, altering, improving, repairing, decorating, demolishing, maintaining, furnishing, and fitting up buildings, and structures of every description and to advance money to and enter into agreements of all kinds with builders, contractors, property owners, and others for said purposes.

(e) To purchase, sell, manufacture, and deal in building materials and goods, wares, and merchandise, and to carry on any other lawful trade or business incident or proper for use in connection with the purchase, sale, ownership, construction, maintenance, demolition, and management of real property.

(f) To purchase, sell, lease, rent, procure, exchange, license and generally deal in all kinds of materials, goods, wares, merchandise, machinery and equipment necessary or incidental to its business or which may seem capable of being profitably used or dealt with in connection with such business.

(g) To do all and everything necessary, suitable and proper for the accomplishment of any of the purposes or the attainment of any of the objects, or the furtherance of any of the powers hereinbefore set forth, either alone, or in the association with other corporations, firms or individuals, and to do every other act or acts, thing or things incidental to, or growing out of or in connection with the aforesaid business or powers, or any part or parts thereof, provided the same be not inconsistent with the laws under which this corporation is organized.

The above purpose clauses shall not be limited by reference to or inference from one another, but each such purpose clause shall be construed as a separate statement conferring independent purposes and powers upon the corporation.

THIRD: The county in the State of California where the principal office for the transaction of the business of this corporation is located is Los Angeles county.

FOURTH: The total number of shares which the corporation is authorized to issue is 100 Common shares of the par value of $1.00 amounting in the aggregate to $100.00.

FIFTH: The capital stock of the corporation shall not be subject to assessment.

SIXTH: Authority is hereby granted to the holders of shares of this corporation entitled to vote to change, from time to time, the authorized number of directors of this corporation by a duly adopted amendment of the By-Laws of this corporation.

SEVENTH: (a). The number of Directors is two (2)

(b) The names and addresses of the persons who are appointed to act as first Directors are:

NAME	ADDRESS
William P. Beatson, Jr.	425 East 58th Street New York, New York 10022
Mace Siegel	114 East 72nd Street New York, New York 10021

IN WITNESS WHEREOF, we hereunto sign our names and affirm that the statements made herein are true under the penalties of perjury, this 3 day of June, 1976.

Wm. P. Beat

William P. Beatson, Jr.

Mace Siegel

Mace Siegel

STATE OF NEW YORK)
: ss.
COUNTY OF NEW YORK)

On this 3 day of June 1976, before me, the undersigned notary, personally appeared William P. Buxton, Jr. known to me to be the person whose name is subscribed to the within instrument and he acknowledged to me and swore to such instrument and acknowledged to me that he executed the same.

Andrea D. Barkan
Notary Public

ANDREA D. BARKAN
Notary Public, State of New York
No. 31-[illegible]
Qualified in New York County
Commission Expires March 30, 1977

STATE OF NEW YORK)
: ss.
COUNTY OF NEW YORK)

On this 3 day of June 1976, before me, the undersigned notary, personally appeared Mace Siegel known to me to be the person whose name is subscribed to the within instrument and he acknowledged to me and swore to such instrument and acknowledged to me that he executed the same.

Andrea D. Barkan
Notary Public

ANDREA D. BARKAN
Notary Public, State of New York
No. [illegible]
Qualified in New York County
Commission Expires March 30, 1977

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FILED
In the office of the Secretary of State
of the State of California

AUG 22 1988

March Fong Eu
MARCH FONG EU, Secretary of State

CERTIFICATE OF AMENDMENT

OF

ARTICLES OF INCORPORATION

MACE SIEGEL and PATRICK K. PRINSTER certify that:

1. They are the President and Secretary, respectively, of MACERICH MANAGEMENT COMPANY, a California corporation.

2. The Articles of Incorporation of this corporation are amended by the addition to the Articles of Incorporation of new articles EIGHTH and NINTH to read as follows:

"EIGHTH: The liability of the Directors of the corporation for monetary damages shall be eliminated to the fullest extent permissible under California law."

"NINTH: The corporation is authorized to provide indemnification of agents (as defined in Section 317 of the Corporations Code) for breach of duty to the corporation and its stockholders through bylaw provisions or through agreements with the agents, or both, in excess of the indemnification otherwise permitted by Section 317 of the Corporations Code, subject to the limits on such excess indemnification set forth in Section 204 of the Corporations Code."

3. The foregoing amendments of Articles of Incorporation have been duly approved by the Board of Directors of this corporation.

4. The foregoing amendments of Articles of Incorporation have been duly approved by the required vote of shareholders in accordance with Sections 902 and 903 of the Corporations Code. The total number of outstanding shares of the corporation is one hundred (100). The number of shares voting in favor of the amendments equalled or exceeded the vote required. The percentage vote required was more than fifty percent (50%).

We further declare under penalty of perjury under the laws of the State of California that the matters set forth in this Certificate of Amendment of Articles of Incorporation are true and correct of our own knowledge.

DATED: July 11, 1988

MACE SIEGEL,
President

PATRICK K. PRINSTER,
Secretary

WMN\COA.023

NAME CHANGE TO: MACERICH MANAGEMENT COMPANY
1033N

782NL

A281246

FILED
In the office of the Secretary of State of the State of California
APR 25 1984
MARCH FONG EU, Secretary of State
Deputy

CERTIFICATE OF AMENDMENT

OF

ARTICLES OF INCORPORATION

MACK SIEGEL and PATRICK K. PRINSTER certify that:

1. They are the President and Secretary, respectively, of MACERICH REAL ESTATE COMPANY, a California corporation.

2. Article FIRST of the Articles of Incorporation of this corporation is amended to read as follows:

"The name of the corporation shall be MACERICH MANAGEMENT COMPANY".

3. Article FOURTH of the Articles of Incorporation is amended to read as follows:

"The total number of shares which the corporation is authorized to issue is one thousand (1,000) common shares of the par value of One Dollar ($1.00), amounting in the aggregate to One Thousand Dollars ($1,000.00).

4. The foregoing amendments of Articles of Incorporation have been duly approved by the Board of Directors of this corporation.

5. The foregoing amendments of Articles of Incorporation have been duly approved by the required vote of shareholders in accordance with Sections 902 and 903 of the Corporations Code. The total number of outstanding shares of the corporation is one hundred (100). The number of shares voting in favor of the

amendments equaled or exceeded the vote required. The percentage vote required was more than fifty percent (50%).

We further declare under penalty of perjury under the laws of the State of California that the matters set forth in this Certificate of Amendment of Articles of Incorporation are true and correct of our own knowledge.

DATED: April 16, 1984.

MACE SIEGEL, President

PATRICK K. PRINSTER, Secretary

A443667

FILED BJM

In the office of the Secretary of State of the State of California

MAR 0 7 1994

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CERTIFICATE OF AMENDMENT

OF

ARTICLES OF INCORPORATION

Tony Miller

Acting Secretary of State

ARTHUR M. COPPOLA and PATRICK K. PRINSTER certify that:

1. They are the President and the Secretary, respectively, of MACERICH MANAGEMENT COMPANY, a California corporation.

2. Article FOURTH of the Articles of Incorporation of this corporation is amended to read as follows:

"FOURTH: (A) Definitions.

(1) "Indebtedness" shall mean, at any date of determination, without duplication, (a) all obligations of the corporation for borrowed money; (b) all obligations of the corporation evidenced by bonds, debentures, notes or other similar instruments; (c) all obligations of the corporation to pay the deferred and unpaid purchase price of property or services, which purchase price is due more than six months after the date of placing such property in service or taking delivery and title thereto or the completion of such services, except trade payables; and (d) all obligations of the corporation as lessee under leases which have been or should be capitalized under generally accepted accounting principles as applied in the United States.

(2) "Net Operating Cash Flow" shall mean, with respect to any fiscal quarter, the gross cash revenues and funds received by the corporation during such fiscal quarter, reduced by the sum of (a) all cash expenditures (including for trade payables) of the corporation during such fiscal quarter; (b) all payments of principal and interest on Indebtedness; and (c) any reasonable reserves set aside by the corporation during such fiscal quarter for anticipated expenses or liabilities in excess of anticipated receipts.

(B) Classes of Stock.

This corporation is authorized to issue two classes of shares designated, respectively, as "Common Stock" and "Preferred Stock." The authorized number of shares of Common Stock is 5,000, and the authorized number of shares of Preferred Stock is 5,000.

(C) Rights, Preferences and Restrictions of Preferred Stock.

(1) Dividend Preferences. The Preferred Stock is entitled to receive, on a pro rata basis out of funds legally available therefor, cash dividends on the first day of each calendar quarter at an annual rate equal to 95% of the Net Operating Cash Flow (if positive), subject to Chapter 5 of the General Corporation Law of California. Such dividends shall accrue from the date of issuance in accordance with the preceding sentence so that no dividends or other distributions shall be made with respect to the Common Stock and no Common Stock shall be purchased until cumulative dividends on the Preferred Stock for all past dividend periods and for the then current dividend period shall have been declared and paid or set apart. After cumulative dividends on the Preferred Stock for all past dividend periods and for the then current dividend period shall have been declared and paid or set apart, if the board of directors shall elect to declare additional dividends out of funds legally available therefor, such additional dividends shall be declared on the Common Stock in accordance with Section (D) of this Article FOURTH.

(2) Liquidation Rights. In the event of any final liquidation, dissolution or winding up of the affairs of the corporation, and after payment or provision for payment of the debts and other liabilities of the corporation, the holders of the Preferred Stock shall be entitled to receive out of the remaining net assets of the corporation before any distribution shall be made to the holders of any other shares of capital stock of the corporation an amount equal to all dividends accumulated but unpaid on each share of Preferred Stock up to the date fixed for distribution. After payment in full to the holders of the Preferred Stock of the amounts distributed to them pursuant to the preceding sentence, the holders of the Common Stock of the corporation shall be entitled to receive an amount equal to all dividends declared but unpaid on each share of Common Stock. After payment of such amounts, the Board of Directors shall distribute the remaining assets in an amount equal to 5% to the holders of the Common Stock and 95% to the holders of the Preferred Stock.

(3) Voting Rights.

(a) Except as otherwise provided hereinafter or as may otherwise be required by statute, holders of the Preferred Stock shall have no voting rights.

(b) So long as any shares of the Preferred Stock shall be outstanding, without first obtaining the approval of the holders of not less than a majority of the Preferred Stock, the corporation shall not

(i) amend the Articles of Incorporation to alter or change any rights, preferences or privileges of the Preferred Stock so as materially and adversely to affect the Preferred Stock;

(ii) increase the authorized number of shares of Preferred Stock or create any new series of Preferred Stock;

(iii) issue any equity securities having preferences over or being on a parity with the Preferred Stock as to dividends or assets;

(iv) create or authorize any obligation or security convertible into equity securities of any class or series ranking in any respect prior to or equal to the Preferred Stock, or re-classify equity securities of the corporation now or hereafter issued into equity securities of any class or series ranking in any respect prior to or equal to the Preferred Stock;

(v) redeem or repurchase any shares of the Common Stock or any securities junior to the Preferred Stock;

(vi) transfer in any transaction or series of related transactions all or substantially all of its property and assets to any other person, or merge or consolidate with any other corporation, except into or with a wholly owned subsidiary with the requisite shareholder approval;

(vii) restrict the transfer or hypothecation of shares of Preferred Stock other than as required by federal or state securities laws or regulations; or

(viii) voluntarily liquidate, dissolve or wind up its business.

(4) Redemption. The Preferred Stock shall not be redeemable.

(D) Rights and Restrictions of Common Stock.

(1) Dividend Rights. Subject to the prior rights of holders of the Preferred Stock, the shares of Common Stock shall be entitled to receive, on a pro rata basis out of funds legally available therefor, cash dividends on the first day of each calendar quarter at an annual rate equal to 5% of the Net Operating Cash Flow (if positive), subject to Chapter 5 of the General Corporation Law of California.

(2) Liquidation Rights. Upon the liquidation, dissolution or winding up of the corporation, the assets of the corporation shall be distributed as provided in section (C)(2) of this Article FOURTH.

(3) Redemption. The Common Stock shall not be redeemable.

(4) Voting Rights. The holder of each share of Common Stock shall have the right to one vote, and shall be entitled to notice of any shareholders' meeting in accordance with the Bylaws of this corporation, and shall be entitled to vote upon such matters and in such manner as may be provided by law."

3. The foregoing amendment of Articles of Incorporation has been duly approved by the Board of Directors.

4. The foregoing amendment of Articles of Incorporation has been duly approved by the required vote of shareholders in accordance with Section 903 of the Corporations Code. The total number of outstanding shares of the corporation is 100. The number of shares voting in favor of the amendment equaled or exceeded the vote required. The percentage vote required was more than 50%.

We declare under penalty of perjury under the laws of the State of California that the matters set forth in this certificate are true and correct of our own knowledge.

DATE: March 4, 1994

ARTHUR M. COPPOLA, President

PATRICK K. PRINSTER, Secretary

A0521442

FILED BJM
In the office of the Secretary of State of the State of California

MAR 03 1999

Bill Jones

BILL JONES, Secretary of State

782842

AMENDED AND RESTATED

ARTICLES OF INCORPORATION

-OF-

MACERICH MANAGEMENT COMPANY

Arthur M. Coppola and Richard A. Bayer certify that:

1. They are the President and Chief Executive Officer and the General Counsel and Secretary, respectively, of MACERICH MANAGEMENT COMPANY, a California corporation.

2. The Articles of Incorporation of this corporation are amended and restated to read in full as follows:

FIRST: The name of this corporation shall be MACERICH MANAGEMENT COMPANY.

SECOND: The purposes for which this corporation is formed are:

(a) To engage primarily in the specific business of taking, leasing, purchasing or otherwise acquiring, and to own, use, manage, hold, sell, convey, exchange, mortgage, work, improve, develop, divide and otherwise handle, deal in and dispose of real property.

(b) Generally, to borrow money for its corporate purposes, and to make, accept, endorse, execute and issue promissory notes, bills of exchange, bonds, debentures or other obligations from time to time, for the purchase of real or personal property, and any interest or right therein, or for any purpose relating to the business of this corporation, and if deemed proper, to secure the payment of any such obligations by mortgage, pledge, hypothecation, guarantee, deed of trust or otherwise.

(c) To erect, construct, maintain, improve, rebuild, enlarge, alter, demolish, manage and control directly or through ownership of stock in any corporation, any and all kinds of buildings, houses, stores, offices, shops, warehouses, factories, mills, machinery, and plants, and any and all other structures and erections which may at any time be necessary, useful, or advantageous, for the purposes of the corporation, and which can lawfully be done under the laws of the State of California.

(d) To make, enter into, perform, and carry out contracts for constructing, building, altering, improving, repairing, decorating, demolishing, maintaining, furnishing, and fitting up buildings, and structures of every description and to advance money to and enter into agreements of all kinds with builders, contractors, property owners, and others for said purposes.

(e) To purchase, sell, manufacture, and deal in building materials and goods, wares, and merchandise, and to carry on any other lawful trade or business incident or proper for use in connection with the purchase, sale, ownership, construction, maintenance, demolition, and management of real property.

(f) To purchase, sell, lease, rent, procure, exchange, license and generally deal in all kinds of materials, goods, wares, merchandise, machinery and equipment necessary or incidental to its business or which may seem capable of being profitably used or dealt with in connection with such business.

(g) To do all and everything necessary, suitable and proper for the accomplishment of any of the purposes or the attainment of any of the objects, or the furtherance of any of the powers hereinbefore set forth, either alone, or in the association with other corporations, firms or individuals, and to do every other act or acts, thing or things incidental to, or growing out of or in connection with the aforesaid business or powers, or any part or parts thereof, provided the same be not inconsistent with the laws under which this corporation is organized.

The above purpose clauses shall not be limited by reference to or inference from one another, but each such purpose clause shall be construed as a separate statement conferring independent purposes and powers upon the corporation.

THIRD: The county in the State of California where the principal officer for the transaction of the business of this corporation is located is Los Angeles county.

FOURTH: (A) Definitions.

(1) "Indebtedness" shall mean, at any date of determination, without duplication, (a) all obligations of the corporation for borrowed money; (b) all obligations of the corporation evidenced by bonds, debentures, notes or other similar instruments; (c) all obligations of the corporation to pay the deferred and unpaid purchase price of property or services, which purchase price is due more than six months after the date of placing such property in service or taking delivery and title thereto or the completion of such services, except trade payables; and (d) all obligations of the corporation as lessee under leases which have been or should be capitalized under generally accepted accounting principles as applied in the United States.

(2) "Net Operating Cash Flow" shall mean, with respect to any fiscal quarter, the gross cash revenues and funds received by the corporation during such fiscal quarter, reduced by the sum of (a) all cash expenditures (including for trade payables) of the corporation during such fiscal quarter; (b) all payments of principal and interest on Indebtedness; and (c) any reasonable reserves set aside by the corporation during such fiscal quarter for anticipated expenses or liabilities in excess of anticipated receipts.

(B) Classes of Stock.

This corporation is authorized to issue two classes of shares designated, respectively, as "Common Stock" and "Preferred Stock." The authorized number of shares of Common Stock is 5,000, and the authorized number of shares of Preferred Stock is 5,000.

(C) Rights, Preferences and Restrictions of Preferred Stock.

(1) Dividend Preferences. The Preferred Stock is entitled to receive, on a pro rata basis out of funds legally available therefor, cash dividends on the first day of each calendar quarter at an annual rate equal to 95% of the Net Operating Cash Flow (if positive), subject to Chapter 5 of the General Corporation Law of California. Such dividends shall accrue from the date of issuance in accordance with the preceding sentence so that no dividends or other distributions shall be made with respect to the Common Stock and no Common Stock shall be purchased until cumulative dividends on the Preferred Stock for all past dividend periods and for the then current dividend period shall have been declared and paid or set apart. After cumulative dividends on the Preferred Stock for all past dividend periods and for the then current dividend period shall have been declared and paid or set apart, if the board of directors shall elect to declare additional dividends out of funds legally available therefor, such additional dividends shall be declared on the Common Stock in accordance with Section (D) of this Article FOURTH.

(2) Liquidation Rights. In the event of any final liquidation, dissolution or winding up of the affairs of the corporation, and after payment or provision for payment of the debts and other liabilities of the corporation, the holders of the Preferred Stock shall be entitled to receive out of the remaining net assets of the corporation before any distribution shall be made to the holders of any other shares of capital stock of the corporation an amount equal to all dividends accumulated but unpaid on each share of Preferred Stock up to the date fixed for distribution. After payment in full to the holders of the Preferred Stock of the amounts distributed to them pursuant to the preceding sentence, the holders of the Common Stock of the corporation shall be entitled to receive an amount equal to all dividends declared but unpaid on each share of Common Stock. After payment of such amounts, the Board of Directors shall distribute the remaining

assets in an amount equal to 5% to the holders of the Common Stock and 95% to the holders of the Preferred Stock.

(3) <u>Voting Rights</u>.

(a) Except as otherwise provided hereinafter or as may otherwise be required by statute, holder of the Preferred Stock shall have no voting rights.

(b) So long as any shares of the Preferred Stock shall be outstanding, without first obtaining the approval of the holders of not less than a majority of the Preferred Stock, the corporation shall not:

(i) amend the Articles of Incorporation to alter or change any rights, preferences or privileges of the Preferred Stock so as materially and adversely to affect the Preferred Stock;

(ii) increase the authorized number of shares of Preferred Stock or create any new series of Preferred Stock;

(iii) issue any equity securities having preferences over or being on a parity with the Preferred Stock as to dividends or assets;

(iv) create or authorize any obligation or security convertible into equity securities of any class or series ranking in any respect prior to or equal to the Preferred Stock, or re-classify equity securities of the corporation now or hereafter issued into equity securities of any class or series ranking in any respect prior to or equal to the Preferred Stock;

(v) redeem or repurchase any shares of the Common Stock or any securities junior to the Preferred Stock;

(vi) transfer in any transaction or series of related transactions all or substantially all of its property and assets to any other person, or merge or consolidate with any other corporation, except into or with a wholly owned subsidiary with the requisite shareholder approval;

(vii) restrict the transfer or hypothecation of shares of Preferred Stock other than as required by federal or state securities laws or regulations; or

(viii) voluntarily liquidate, dissolve or wind up its business.

(4) Redemption. The Preferred Stock shall not be redeemable.

(D) Rights and Restrictions of Common Stock.

(1) Dividend Rights. Subject to the prior rights of holders of the Preferred Stock, the shares of Common Stock shall be entitled to receive, on a pro rata basis out of funds legally available therefor, cash dividends on the first day of each calendar quarter at an annual rate equal to 5% of the Net Operating Cash Flow (if positive), subject to Chapter 5 of the General Corporation Law of California.

(2) Liquidation Rights. Upon the liquidation, dissolution or winding up of the corporation, the assets of the corporation shall be distributed as provided in section (C)(2) of this Article FOURTH.

(3) Redemption. The Common Stock shall not be redeemable.

(4) Voting Rights. The holder of each share of Common Stock shall have the right to one vote, and shall be entitled to notice of any shareholders' meeting in accordance with the Bylaws of this corporation, and shall be entitled to vote upon such matters and in such manner as may be provided by law.

FIFTH: The capital stock of the corporation shall not be subject to assessment.

SIXTH: Authority is hereby granted to the holders of shares of this corporation entitled to vote to change, from time to time, the authorized number of directors of this corporation by a duly adopted amendment of the By-Laws of this corporation.

SEVENTH: The number of Directors is two (2).

EIGHTH: The liability of the Directors of the corporation for monetary damages shall be eliminated to the fullest extent permissible under California law.

NINTH: The corporation is authorized to provide indemnification of agents (as defined in Section 317 of the Corporations Code) for breach of duty to the corporation and its stockholders through bylaw provisions or through agreements with the agents, or both, in excess of the indemnification otherwise permitted by Section 317 of the Corporations Code, subject to the limits on such excess indemnification set forth in Section 204 of the Corporations Code.

TENTH: In contemplation of procedures required in connection with securitization of loans, the corporation will, based on advice of counsel, adopt such procedures as may be appropriate to maintain the separate nature of the corporation.

3. The foregoing amendment and restatement of Articles of Incorporation has been duly approved by the Board of Directors of this corporation.

4. The foregoing amendment and restatement of Articles of Incorporation have been duly approved by the required vote of shareholders in accordance with Sections 902 of the Corporations Code. Only the common shares of this corporation are entitled to vote on this amendment and restatement. The total number of outstanding common shares of the corporation is one hundred (100). The number of shares voting in favor of the amendments equalled or exceeded the vote required. The percentage vote required was more than fifty percent (50%).

[Remainder of page intentionally left blank]

We declare under penalty of perjury under the laws of the State of California that the matters set forth in this certificate are true and correct of our own knowledge.

DATE: January 31, 1999

Arthur M. Coppola, President and Chief Executive Officer

Richard A. Bayer, Secretary

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FILED
in the office of the Secretary of State
of the State of California

DEC 27 2005

SECOND AMENDED AND RESTATED ARTICLES OF INCORPORATION OF MACERICH MANAGEMENT COMPANY

Arthur M. Coppola and Richard A. Bayer certify that:

1. They are the President and Chief Executive Officer and the Chief Legal Officer, Executive Vice President and Secretary, respectively, of MACERICH MANAGEMENT COMPANY, a California corporation.

2. The articles of incorporation of this corporation are amended and restated to read in full as follows:

FIRST

The name of the corporation is MACERICH MANAGEMENT COMPANY.

SECOND

The purpose of the corporation is to engage in any lawful act or activity for which a corporation may be organized under the General Corporation Law of California other than the banking business, the trust company business or the practice of a profession permitted to be incorporated by the California Corporations Code.

THIRD

The corporation elects to be governed by all of the provisions of the new law not otherwise applicable to it under Chapter 23 of the California Corporations Code.

FOURTH

The total number of shares of all classes of stock which the corporation shall have the authority to issue is One Thousand (1,000) shares of common stock, par value $.01 per share. Upon filing of these Second Amended and Restated Articles of Incorporation all of the issued and outstanding preferred stock of the corporation will be cancelled.

FIFTH

The liability of directors of the corporation for monetary damages shall be eliminated to the fullest extent permissible under California law.

The corporation is authorized to provide indemnification of agents (as defined in Section 317 of the California Corporations Code) for breach of duty to the corporation and its shareholders through bylaw provisions, agreements with agents, vote of shareholders or disinterested directors, or otherwise, in excess of the indemnification otherwise permitted by Section 317 of the California Corporations Code, subject only to the applicable limits set forth in Section 204 of the California Corporations Code.

3. The foregoing amendment and restatement of articles of incorporation has been duly approved by the Board of Directors of the corporation.

4. The foregoing amendment and restatement of articles of incorporation has been duly approved by the required vote of shareholders in accordance with Sections 902 and 903 of the California Corporations Code. The total number of outstanding shares of the corporation are 5,000 shares of common stock and 5,000 shares of preferred stock. The number of shares voting in favor of the amendment equal or exceeded the vote required. The percentage vote required was more than 50% of the outstanding shares of each of the common stock and preferred stock.

We declare under penalty of perjury under the laws of the State of California that the matters set forth in these Second Amended and Restated Articles of Incorporation are true and correct of our own knowledge.

Dated: December 27, 2005

Arthur M. Coppola
President and Chief Executive Officer

Richard A. Bayer
Chief Legal Officer, Executive
Vice President and Secretary