

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K/A

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) September 16, 2002

CEDAR INCOME FUND, LTD.

(Exact name of registrant as specified in charter)

Maryland	0-14510	42-1241468
-----	-----	-----
(State or other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)
44 South Bayles Avenue, Port Washington, New York		11050
-----		-----
(Address of principal executive offices)		(Zip Code)
Registrant's telephone number, including area code		(516) 767-6492

(Former name or former address, if changed since last report)

Pursuant to the requirements of the Securities and Exchange Act of 1934, the Registrant hereby amends the following items, financial statements, exhibits or other portions of its current Report on Form 8-K dated July 2, 2002, as filed with the Securities and Exchange Commission on July 17, 2002, as set forth in the pages attached hereto.

Cedar Income Fund Ltd.

Item 7. Financial Statements and Exhibits

Acquisition Property

Report of Independent Auditors

Statement of Revenues and Expenses

Notes to Statements of Revenues and Certain Expenses

Unaudited Pro Forma Consolidated Financial Statements

Pro Forma Condensed Consolidated Balance Sheet as of
June 30, 2002

Pro Forma Condensed Consolidating Statement of Operations for
the six months ended June 30, 2002

Pro Forma Condensed Consolidating Statement of Operations for
year ended December 31, 2001

Notes to Pro Forma Financial Statements

Exhibits.

(10.1) Limited Partnership Agreement of Loyal Plaza
Associates, L.P. between CIF-Loyal Plaza Associates
and KIMCO Preferred Investor IV Trust, dated June 28,

2002; incorporated by reference to Exhibit 10.3 of 8-K filed July 17, 2002.

- (10.2) First Amendment to Partnership Agreement of Loyal Plaza Associates, L.P. among CIF-Loyal Plaza Associates, a Delaware limited partnership and KIMCO Preferred Investor IV Trust, a Pennsylvania business trust, dated September 16, 2002.

Report of Independent Accountants

To the Board of Directors and Shareholders
of Cedar Income Fund, Ltd.

We have audited the accompanying historical statement of revenues and certain expenses of the Loyal Plaza Shopping Center (Loyal Plaza) as described in Note 1 for the year ended December 31, 2001. This financial statement is the responsibility of Loyal Plaza's management. Our responsibility is to express an opinion on this financial statement based on our audit.

We conducted our audit of this statement in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statement. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

The accompanying historical statement of revenues and certain expenses was prepared for the purpose of complying with the rules and regulations of the Securities and Exchange Commission and is not intended to be a complete presentation of Loyal Plaza's revenues and expenses.

In our opinion, the financial statement referred to above presents fairly, in all material respects, the revenues and certain expenses of Loyal Plaza for the year ended December 31, 2001 in conformity with accounting principles generally accepted in the United States of America.

PricewaterhouseCoopers LLP

Columbus, Ohio
September 9, 2002

Loyal Plaza Shopping Center

Historical Statements of Revenues and Certain Expenses (Dollars in Thousands)
For the Six-Month Period Ended June 30, 2002 and
For the Year Ended December 31, 2001

	For the Six- Month Period Ended June 30, 2002 (Unaudited)	For the Year Ended December 31, 2001
	-----	-----
Revenues:		
Rental income	\$ 1,017	\$ 2,074
Tenant recoveries	164	342
	-----	-----
Total Revenues	1,181	2,416
	-----	-----
Expenses:		
Real estate taxes	139	283
Repairs and maintenance	37	79
Utilities	12	36
Insurance	10	19
Land rent	10	22
Bad Debt Expense	15	72
Property management	5	15
Other	6	3
	-----	-----

Total Expenses	234	529
	-----	-----
Revenues in Excess of Certain Expenses	\$ 947	\$ 1,887
	=====	=====

The accompanying notes are an integral part of these financial statements.

Loyal Plaza Shopping Center

Notes to Historical Statements of Revenues and Certain Expenses
(Dollars in Thousands)

1. Basis of Presentation

The accompanying Historical Statements of Revenues and Certain Expenses (the Statements) include the results of operations Loyal Plaza Shopping Center (Loyal Plaza), which was acquired by Cedar Income Fund, Ltd. (the Company) on July 2, 2002 for an aggregate purchase price of approximately \$18,300, exclusive of closing costs. The Statements were prepared for the purposes of complying with the rules and regulations of the Securities and Exchange Commission.

The unaudited Historical Statement of Revenues and Certain Expenses for the six months ended June 30, 2002 includes the operations through June 30, 2002 for which Loyal Plaza was not owned by the Company and reflects, in the opinion of management, all adjustments necessary for a fair presentation of the interim statement. All such adjustments are of a normal and recurring nature.

2. Summary of Significant Accounting Policies

The Statements exclude certain expenses such as interest, depreciation and amortization, professional fees, and other costs not directly related to the future operations of Loyal Plaza. Management is not aware of any material factors relating to Loyal Plaza that would cause the reported financial information not to be necessarily indicative of future operating results.

The preparation of the Statements required management to make estimates and assumptions that affect the reported amounts of revenues and certain expenses during the reporting period. Actual results could differ from these estimates.

The Statements have been prepared on the accrual basis of accounting.

Rental income is recorded when due from tenants based upon lease terms. The effects of scheduled rent increases and rental concessions, if any, are recognized on a straight-line basis over the term of the respective tenants' leases. Tenant recovery income includes payments from tenants for taxes, insurance and other property operating expenses and is recognized as revenue in the same period that the related expenses are incurred.

The accompanying notes are an integral part of these financial statements.

Loyal Plaza Shopping Center

Notes to Historical Statements of Revenues and Certain Expenses
(Dollars in Thousands)

3. Future Minimum Rents

Minimum future base rentals, excluding tenant reimbursement of property operating expenses, under noncancelable operating leases in effect as of December 31, 2001 are approximately as follows:

2002	\$ 1,972
2003	1,702
2004	1,635
2005	1,461
2006	1,234
Thereafter	8,636

Total	\$ 16,640
	=====

Giant Food Stores and K-Mart accounted for 27.7% and 14.1%, respectively, of rental revenue at December 31, 2001.

The accompanying notes are an integral part of these financial statements.

Cedar Income Fund, Ltd.
Pro Forma Condensed Combined Balance Sheet
As of June 30, 2002

The following unaudited Pro Forma Condensed Combined Balance Sheet is presented as if the Company had acquired its 25% General Partner interest in the Loyal Plaza Shopping Center, L.P. ("Loyal Plaza") on June 30, 2002. This Pro Forma Condensed Combined Balance Sheet should be read in conjunction with the Pro Forma Condensed Combined Statement of Operations of the Company and the historical financial statements and notes thereto of the Company as filed on Form 10-Q for the six months ended June 30, 2002. The Pro Forma Condensed Combined Balance Sheet is unaudited and is not necessarily indicative of what the actual financial results would have been had the Company acquired its 25% General Partner interest in Loyal Plaza on June 30, 2002, nor does it purport to represent the future financial position of the Company.

<TABLE>
<CAPTION>

Description	Cedar Income Fund Ltd. Historical (a)	Loyal Plaza (b)	Pro Forma June 30, 2002
<S>	<C>	<C>	<C>
Real estate, net	\$77,919,888	\$18,752,482	\$96,672,370
Escrow	-	-	
Property deposits	250,000	(150,000)	100,000
Cash and cash equivalents	3,265,566	(973,929)	2,291,637
Restricted cash	1,051,074	237,147	1,230,613
Tenant receivables	486,366	-	486,366
Deferred financing costs	1,291,925	146,770	1,438,695
Taxes held in escrows	504,253	-	504,253
Deferred rent receivables	193,430	-	193,430
Prepaid expenses and other	694,876	39,339	734,215
Deferred leasing and financing costs			
	623,998	-	623,998
Deferred legal	153,868	-	153,868
Total assets	\$86,435,244	\$18,051,809	\$104,487,053
Liabilities and Stockholders' Equity			
Mortgage notes payable	\$64,835,067	\$13,877,087	\$78,712,154
Loan payable	2,441,909	-	2,441,909
Accrued expenses and other	1,744,564	174,722	1,919,286
Total liabilities	69,021,540	14,051,809	83,073,349
Minority interest	5,546,986	4,000,000	9,546,986
Limited partner's interest in O.P.	8,408,114	-	8,408,114
Stockholders' Equity			
Common stock	6,944	-	6,944
Additional paid in capital	3,451,660	-	3,451,660
Total stockholders' Equity	3,458,604	-	3,458,604
Total liabilities and stockholders' equity	\$86,435,244	\$18,051,809	\$104,487,053

</TABLE>

Cedar Income Fund, Ltd.
Pro Forma Condensed Combined Statement of Operations
For the six months ended June 30, 2002

The following unaudited Pro Forma Condensed Combined Statement of Operations is presented as if the Company had acquired its 25% General Partner interest in the Loyal Plaza Shopping Center, L.P. ("Loyal Plaza") as of January 1, 2002, and the Company qualified as a REIT, distributed 90% of its taxable income and, therefore, incurred no income tax expense during the period. This Pro Forma Condensed Combined Statement of Operations should be read in conjunction with the Pro Forma Condensed Combined Balance Sheet of the Company and the historical financial statements and notes thereto of the Company as filed on Form 10-Q for the six months ended June 30, 2002. The Pro Forma Condensed Combined Statement of Operations is unaudited and is not necessarily indicative of what the actual financial results would have been had the Company acquired its 25% General Partner interest in Loyal Plaza as of January 1, 2002, nor does it purport to represent the future financial position of the Company.

<TABLE>

<CAPTION>

Description	Cedar Income Fund Ltd. Historical (c)	Loyal Plaza Acquisition (d)	Pro Forma Adjustments (e)	Pro Forma June 30, 2002
<S>	<C>	<C>	<C>	<C>
Revenues:				
Base rent	\$5,150,532	\$1,017,000	\$37,314	\$4,980,286
Other	3,648	164,000	-	1,464,208
Interest	11,960	-	-	11,960
	-----	-----	-----	-----
Total revenues	5,166,140	1,181,000	37,314	6,384,454
	=====	=====	=====	=====
Expenses:				
Operating expenses	1,206,987	89,000	-	1,295,987
Real estate taxes	592,805	139,000	-	731,805
Administrative	822,036	6,000	15,000	843,036
	-----	-----	-----	-----
Total operating expenses	2,621,828	234,000	15,000	2,870,828
Interest	1,968,745	-	495,208	2,463,953
Depreciation and amortization	1,112,493	-	195,679	1,308,172
	-----	-----	-----	-----
Total expenses	5,703,066	234,000	705,887	6,642,953
Net (loss) income before minority interest and limited partner's interest	(536,926)	947,000	(668,573)	(258,499)
Minority interest	120,647		(208,882)	(88,235)
Limited partner's interest	331,272		(49,453)	281,819
	-----	-----	-----	-----
Net income before loss on disposal	(85,007)	947,000	(926,908)	(64,915)
Loss on disposal	(48,511)	-	-	(48,511)
	-----	-----	-----	-----
Net (loss) income before extraordinary item and cumulative effect adjustment	(133,518)	947,000	(926,908)	(113,426)
Extraordinary item: Write-off of deferred mortgage costs (net of limited partners interest of (\$346,110))	(140,616)	-	-	(140,616)
	-----	-----	-----	-----
Net (loss)	(\$274,134)	\$947,000	(\$926,908)	(\$254,042)
	=====	=====	=====	=====
Basic and Diluted Net Income per Share	(\$0.40)			(\$0.37)
	=====	=====	=====	=====

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See Accompanying Notes to Pro Forma Financial Statement

Cedar Income Fund, Ltd.
Pro Forma Condensed Combined Statement of Operations
For the twelve months ended December 31, 2001

The following unaudited Pro Forma Condensed Combined Statement of Operations is presented as if the Company had acquired its 25% General Partner interest in the Loyal Plaza Shopping Center L.P. ("Loyal Plaza") as of January 1, 2001, and the Company qualified as a REIT, distributed 90% of its taxable income and, therefore, incurred no income tax expense during the period. This Pro Forma Condensed Combined Statement of Operations should be read in conjunction with the Pro Forma Condensed Combined Balance Sheet of the Company and the historical financial statements and notes thereto of the Company as filed on Form 10-K for the twelve months ended December 31, 2001. The Pro Forma Condensed Combined Statement of Operations is unaudited and is not necessarily indicative of what the actual financial results would have been had the Company acquired its 25% General Partner interest in Loyal Plaza as of January 1, 2001, nor does it purport to represent the future financial position of the Company.

<TABLE>

<CAPTION>

Description	Cedar Income Fund Ltd. as previously filed (f)	Loyal Plaza Acquisition (g)	Pro Forma Adjustments (h)	Pro Forma December 31, 2001
<S>	<C>	<C>	<C>	<C>
Revenues:				
Base rent	\$5,354,736	\$2,074,000	\$69,561	\$7,498,297
Other	1,280,564	342,000	-	1,622,564
Interest	298,056	-	-	298,056
	-----	-----	-----	-----
Total revenues	6,933,356	2,416,000	69,561	9,418,917
	=====	=====	=====	=====
Expenses:				
Operating expenses	1,108,708	283,000	-	1,339,708
Real estate taxes	497,265	231,000	-	780,265
Administrative	1,182,001	15,000	30,000	1,227,001
	-----	-----	-----	-----
Total operating expenses	2,787,974	529,000	-	3,346,974
Interest	3,919,838	-	1,000,688	4,920,526
Depreciation and amortization	1,197,604	-	391,358	1,588,962
	-----	-----	-----	-----
Total expenses	7,905,416	529,000	1,352,485	9,856,462
Net (loss) income before minority interest and limited partner's interest	(972,060)	1,887,000	(1,352,485)	(437,545)
Minority interest	230,022	-	(400,886)	(170,864)
Limited partner's interest	(452,207)	-	(95,024)	(547,231)
	-----	-----	-----	-----
Net income before gain (loss) on disposal	(1,194,245)	1,887,000	(1,848,395)	(1,155,640)
Loss on disposal	(295,610)	-	-	(295,610)
Gain on disposal	1,638,416	-	-	1,638,416
	-----	-----	-----	-----
Net income before extraordinary item and cumulative effect adjustment	148,561	1,887,000	(1,848,395)	187,166
Extraordinary item: Early extinguishment of debt Write-off of deferred mortgage costs (net of limited partners interest of (\$187,834)	(76,312)	-	-	(76,312)
Cumulative effect of change in accounting principles, net of limited partners' share of (\$14,723)	(6,014)	-	-	(6,014)
	-----	-----	-----	-----
Net income	\$66,235	\$1,887,000	(\$1,848,395)	\$104,840
	=====	=====	=====	=====
Basic and Diluted Net Income per Share	\$0.09	-	-	\$0.15
	=====	=====	=====	=====

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See Accompanying Notes to Pro Forma Financial Statement

Cedar Income Fund, Ltd.
Notes to Pro Forma Financial Statements

Pro Forma Condensed Combined Balance Sheet

- a. Reflects the Company's historical balance sheet as of June 30, 2002.
- b. Reflects the acquisition of its 25% General Partner interest in the Loyal Plaza Shopping Center LP for \$18,999,252.

Pro Forma Condensed Combined Statement of Operations for the six months ended June 30, 2002

- c. Reflects the historical operations of the Company for the six months ended June 30, 2002.
- d. Reflects the operations of Loyal Plaza Shopping Center LP for the six months ended June 30, 2002.
- e. Reflects the interest expense and straight-line rents associated with the Loyal Plaza Shopping Center LP for the six months ended June 30, 2001 and the depreciation, amortization and administrative expenses associated with Loyal Plaza Shopping Center LP, for the six months ended June 30, 2002.

Pro Forma Condensed Combined Statement of Operations for the twelve months ended December 31, 2001

- f. Reflects the operations of the Company for the twelve months ended December 31, 2001 as previously filed as part of the 8-K/a dated August 12, 2002.
- g. Reflects the operations of Loyal Plaza Shopping Center LP for the twelve months ended December 31, 2001.
- h. Reflects the interest expense and straight-line rents associated with its the Loyal Plaza Shopping Center LP for the twelve months ended December 31, 2001 and the depreciation, amortization and administrative expenses associated with Loyal Plaza Shopping Center LP, for the twelve months ended December 31, 2001.

Cedar Income Fund Ltd.

Pursuant to the requirements of the Securities and Exchange Act of 1934, the Registrant has duly caused this Report to be signed on its behalf by the undersigned thereunto duly authorized.

Cedar Income Fund, LTD.

By: /s/ Leo S. Ullman
Leo S. Ullman
Chairman

Dated: September 16, 2002

CERTIFICATION

I, Leo S. Ullman, Chief Executive Officer of the Cedar Income Fund, Ltd. (the "Company"), pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, do hereby certify as follows:

1. The report on Form 8-K/A of the Company dated September 16, 2002, fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
2. The information contained in such Form 8-K/A fairly presents, in all material respects, the financial condition and results of operations of the Company.

IN WITNESS WHEREOF, I have executed this Certification this 16th day of September, 2002.

/s/ Leo S. Ullman

Leo S. Ullman, Chief Executive Officer

I, Brenda J. Walker, Chief Financial Officer of the Cedar Income Fund, Ltd. (the

"Company"), pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, do hereby certify as follows:

3. The report on Form 8-K/A of the Company dated September 16, 2002, fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
4. The information contained in such Form 8-K/A fairly presents, in all material respects, the financial condition and results of operations of the Company.

IN WITNESS WHEREOF, I have executed this Certification this 16th day of September, 2002.

/s/ Brenda J. Walker

Brenda J. Walker, Chief Financial Officer

FIRST AMENDMENT
TO
PARTNERSHIP AGREEMENT
OF
LOYAL PLAZA ASSOCIATES, L.P.

This First Amendment ("Amendment") to the Partnership Agreement of Loyal Plaza Associates, L.P. (the "Partnership") dated as of June 23, 2002 (the "Partnership Agreement") is entered into by and among CIF-LOYAL PLAZA ASSOCIATES, a Delaware limited partnership ("Developer Partner") and KIMCO PREFERRED INVESTOR IV TRUST, a Pennsylvania business trust ("Preferred Partner"). All capitalized terms not defined herein shall have the meanings ascribed to such terms in the Partnership Agreement.

WITNESSETH:

WHEREAS, Preferred Partner and Developer Partner desire to amend the Partnership Agreement to reflect the terms and conditions set forth herein;

NOW THEREFORE, in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Preferred Partner and Developer Partner hereby agree that the Partnership Agreement is hereby amended as follows:

1. Amending Section 1.1. In Section 1.1., the definition of "Operating Budget" is hereby amended by (a) deleting the phrase "approved in writing by" in the second line of such section and substituting in its place the phrase "submitted in writing to", and (b) adding the following sentence at the end of such definition:

If (a) the Preferred Partner's Initial Capital Contribution Preferred Return Balance and Default Capital Contribution Preferred Return Balance are not each reduced to Zero Dollars (\$0.00) as of the end of any three consecutive calendar quarters (in the year preceding the Operating Budget in question), or (b) a Removal Event has occurred and is continuing, or (c) a proposed operating budget projects an increase of more than ten percent (10%) over operating expenses budgeted in the immediately preceding calendar year, then the General Partner shall be required to obtain the written approval of the Preferred Partner to such Operating Budget, which approval shall not be unreasonably withheld or delayed.

2. Amending Section 4.1(b)(1). Section 4.1(b)(1) is hereby amended by inserting the phrase, "(except as otherwise provided in this Agreement, as amended)" after the word "encumbrance" in the second line, and by adding following sentence at the end of said section, "Notwithstanding the foregoing, if the Developer Partner is the General Partner, no sale, transfer or exchange of the Project shall be permitted prior to and including June 30, 2007."

3. Amending Sections 4.1(b)(3) and 4.1(b)(17). Notwithstanding the provisions of Sections 4.1(b)(1), 4.1(b)(3) and 4.1(b)(7), the General Partner may at any time, without the consent of the Preferred Partner, cause the Partnership to refinance the Mortgage Loan or any other Approved Loan with an institutional lender on terms no less favorable than those in effect at the time of the refinance, so long as (a) Preferred Partner receives notice of such refinancing at least thirty (30) days prior to closing and also receives copies of all loan document drafts prior to closing and (b) such refinancing does not require payment of any prepayment premium, yield maintenance fee or similar fee to the existing lender (which, when considered together with all other terms of such refinancing, would result in overall terms less favorable than those in effect at the time of such refinance).

4. Amending Section 4.1(b)(4). Section 4.1(b)(4) is hereby amended by deleting "(i) 105" and substituting the number "120" in the third line of such section, and by deleting the phrase, "or (ii) an aggregate sum of \$50,000 in any 12-month period for any transaction or group of similar or related transactions except for expenditures made and obligations incurred pursuant to an Operating Budget;"

5. Amending Section 4.1(b)(7). Section 4.1(b)(7) is hereby amended by replacing the period at the end of this section with a comma and adding the phrase:

if and to the extent that any of the foregoing agreements or actions to be entered into or taken by the Partnership shall be outside the ordinary course of business of the Partnership (unless approval of a particular matter is required by another express term of this Agreement), although General Partner shall provide Preferred Partner with copies of any of the

foregoing items before finalizing such items whether or not Preferred Partner's approval is required; and provided further that all insurance coverages shall comply with insurance required by any Mortgage Loan and all liability policies shall name Preferred Partner as an additional insured.

6. Amending Section 4.1(d). Notwithstanding anything to the contrary set forth in Section 4.1(d), although the General Partner shall be required to submit an annual Operating Budget to the Preferred Partner, the General Partner shall only be required to obtain the Preferred Partner's consent to or approval of such Operating Budget if required under the definition of "Operating Budget" as amended by paragraph 1 of this Agreement.

Except for the foregoing amendments to the Partnership Agreement, the Partnership Agreement is hereby ratified and shall remain in full force and effect for all purposes. This Amendment shall be construed in accordance with and governed by, the laws of the Commonwealth of Pennsylvania.

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed by their duly authorized officers as of September 16, 2002

GENERAL PARTNER/DEVELOPER PARTNER

CIF-LOYAL PLAZA ASSOCIATES, L.P.
A Delaware limited partnership

By: CIF-LOYAL PLAZA ASSOCIATES, CORP.

By: /s/ Leo S. Ullman

Leo S. Ullman, President

PREFERRED PARTNER:

KIMCO PREFERRED INVESTOR IV TRUST

By: /s/ Michael V. Pappagallo

Michael V. Pappagallo

_____, Trustee