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FLORIDA DIVISION OF CORPORATIONS

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ACCT#:

CONTACT: DENA F DEGARMO

PHONE: (813) 822-2033

(813) 822-1633

FAX #:

NAME: HOLIDAY CAMPGROUND, INC.

AUDIT NUMBER.....H98000009168

DOC TYPE.....BASIC AMENDMENT

CERT. OF STATUS..0

PAGES..... 5

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Amended
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DIVISION OF CORPORATIONS

AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
HOLIDAY CAMPGROUND, INC.

The Articles of Incorporation of Holiday Camp Grounds, Inc. were amended and restated pursuant to that certain document captioned the Articles of Amendment to Articles of Incorporation of Holiday Camp Grounds, Inc., which document was filed with the Secretary of State of the State of Florida on August 13, 1986, and which document, among other matters, changed the name of the corporation from Holiday Camp Grounds, Inc. to Holiday Campground, Inc. Pursuant to an Action By Written Consent, dated May 14, 1998, of all of the shareholders and members of the Board of Directors (the "May 14 ABWC") of the corporation have deemed it in the best interest of the corporation to again amend and restate the Articles of Incorporation, as formerly amended and restated, to read in their entirety as follows:

AMENDMENT AND RESTATED
ARTICLES OF INCORPORATION
OF
HOLIDAY CAMPGROUND, INC.

The undersigned, being the President and Secretary of Holiday Campground, Inc. (the "Corporation") and acting incident to and within the authority granted to them pursuant to the May 14 ABWC, do hereby agree as follow:

ARTICLE I - NAME

The name of the Corporation shall be HOLIDAY CAMPGROUND, INC.

ARTICLE II - PURPOSE AND POWERS

Section 1. The Corporation has been organized and is existing for the sole purpose of engaging in the ownership, operation and management of a real estate project known as Holiday Campground located at 10000 Park Boulevard, Seminole, Pinellas County, Florida (the "Property"), pursuant to and in accordance with these Articles, and incident to such ownership, operation and management of the Property, the Corporation may exercise all powers, rights and privileges conferred on corporations pursuant to the laws of the State of Florida.

Section 2. Notwithstanding any other provision of these Articles and any provision of law that otherwise so empowers the Corporation, the Corporation shall not, without the

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St. Petersburg, FL 33731
813/822-2033

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unanimous consent of the Board of Directors and the consent of a majority of the Corporation's stockholders, do any of the following:

- (i) Engage in any business or activity other than that set forth in this Article II;
- (ii) Incur any indebtedness or assume or guaranty any indebtedness of any other entity, other than the first lien mortgage indebtedness in favor of Union Capital Investments, LLC incurred in connection with the refinancing of the Property (the "Mortgage Loan"), and other than normal trade accounts payable in the ordinary course of business;
- (iii) Dissolve or liquidate, in whole or in part;
- (iv) Consolidate or merge with or into any other person or entity or convey or transfer or lease its property and assets substantially in their entirety to any other person or entity;
- (v) Take any action which would cause the Corporation to become insolvent;
- (vi) Institute proceedings to be adjudicated bankrupt or insolvent, or consent to the institution of bankruptcy or insolvency proceedings against it, or file a petition seeking or consenting to reorganization or relief under any applicable federal or state law relating to bankruptcy, or consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator (or other similar official) of the Corporation or a substantial part of the property of the Corporation, or make any assignment for the benefit of creditors, or admit in writing its inability to pay its debts generally as they become due, or take corporate action in furtherance of any such action; or
- (vii) Amend the Articles of Incorporation or the Bylaws of the Corporation.

In addition to the foregoing, so long as the Mortgage Loan is outstanding, the Corporation shall not, without the prior written consent of the holder of the Mortgage Loan, take any action set forth in items (i) through (v) and item (vii) above.

Section 3. For so long as the Mortgage Loan is outstanding, the Corporation shall:

- (i) Conduct its own business in its own name;
- (ii) Maintain books and records and bank accounts separate from those of any other person or entity;
- (iii) Maintain its assets in such a manner that it is not costly or difficult to segregate, identify or ascertain such assets;
- (iv) Hold itself out to creditors and the public as a legal entity separate and distinct from any other entity;

(v) Hold regular Board of Director and stockholder meetings, as appropriate, to conduct the business of the Corporation, and observe all other corporation formalities;

(vi) Maintain an arm's length relationship with its affiliates; and

(vii) Allocate fairly and reasonable any overhead for shared office space with its affiliates and others.

Section 4. For so long as the Mortgage Loan is outstanding, the Corporation shall not:

(i) Commingle its assets or funds with those of any other person or entity;

(ii) Guarantee or pay any debts or obligations of any other person or entity or hold its credit as being available to satisfy any obligations of any other person or entity;

(iii) Make any loans to any other person or entity;

(iv) Pledge its assets for the benefit of any other person or entity;

(v) Acquire any obligations or securities of any shareholders or their affiliates;
or

(vi) Identify itself or any of its affiliates as a division or any part of the other.

ARTICLE III - TERM OF EXISTENCE

The Corporation shall have perpetual existence.

ARTICLE IV - CAPITAL STOCK

The authorized capital stock of the Corporation shall be Ten (10) shares of common stock having a par value of \$100 per share.

ARTICLE V - BOARD OF DIRECTORS

Section 1. The business and affairs of the Corporation shall be managed by a Board of Directors, the members of which shall be hereinafter referred to as the Directors.

Section 2. The Board of Directors of the Corporation shall consist of three (3) Directors, whose names and addresses are as follows:

<u>Name</u>	<u>Address</u>
WILLIAM T. BAYNARD, SR.	1700 Ninth Street North, St. Petersburg, FL 33704
WILLIAM T. BAYNARD, JR.	100 Second Ave. So.; Suite 1101 St. Petersburg, FL 33701
J. THOMAS BAYNARD	1700 Ninth Street North St. Petersburg, FL 33704

Section 3. The number of Directors shall be as provided in the Bylaws of the Corporation, but shall not be less than one (1).

Section 4. Directors shall be elected, removed and hold office as provided in the Bylaws.

ARTICLE VI - BYLAWS

Section 1. Except as may be limited by these Articles, the power to adopt, alter, amend or repeal the Bylaws of the Corporation may be exercised by the Board of Directors or the shareholders in accordance with the provisions of the Bylaws.

Section 2. Except as may be limited by these Articles, any Bylaws adopted by the Board of Directors or the shareholders may be altered, amended or repealed by the other group; provided, however, that any Bylaws adopted by the shareholders may provided that it shall be altered, amended or repealed only by the shareholders.

ARTICLE VII - AMENDMENTS

The power to amend or repeal these Articles may be exercised pursuant to the provisions of these Articles and in accordance with the laws of the State of Florida as follows:

Section 1. The laws of the State of Florida permit the amendment or repeal of these Articles in accordance with the following:

(i) A resolution of the Board of Directors setting forth the proposed change may be submitted to the shareholders at a shareholders' meeting, if notice of the changes to be made is given; and shall be adopted on receiving the affirmative vote of the holders of a majority of the shares entitled to vote thereon;

(ii) All the Directors and all of the shareholders of the Corporation eligible to vote may sign a written statement manifesting their intention that the change shall thereby be adopted;

(iii) The shareholders may amend or repeal these Articles without an act of the Directors at a meeting for which notice of the changes to be made is given.

Section 2. Notwithstanding the forgoing, any amendments of these Articles must be made in conformity with all of the provisions of these Articles, including those provisions that may provide additional requirements for such amendments elsewhere in these Articles.

ARTICLE VIII - REGISTERED OFFICE AND AGENT

Section 1. The street address of the registered office of the Corporation shall be 100 Second Avenue South; Suite 1101; St. Petersburg, Florida 33701.

Section 2. The name of the registered agent of the Corporation located at said address shall be WILLIAM T. BAYNARD, JR.

The foregoing Articles of Amendment were adopted by the unanimous consent of all of the shareholders and all of the members of the Board of Directors pursuant to an Action By Written Consent, dated May 14, 1998.

IN WITNESS WHEREOF, the President and Secretary of the Corporation have executed these Articles of Amendment on this 14th day of May, 1998.

HOLIDAY CAMPGROUND, INC.

By: William T. Baynard, Sr.
William T. Baynard, Sr., President

By: J. Thomas Baynard
J. Thomas Baynard, Secretary

STATE OF FLORIDA)
COUNTY OF PINELLAS)

On the 14th day of May, 1998, before me, Barbara J. Cesarini, personally appeared William T. Baynard, Sr. and J. Thomas Baynard, the President and Secretary, respectively, of Holiday Campground, Inc., a Florida corporation, who are personally known to me (or proved to me on the basis of satisfactory evidence) to be the persons whose names are subscribed to the foregoing instrument and acknowledged to me that they executed the same in their authorized capacities, and that by their signatures on the instrument, the persons, on behalf of the entity upon whose behalf they have acted, executed the instrument.

WITNESS my hand and seal:

Barbara J. Cesarini
Notary Public

(SEAL)

My commission expires:

