



# F01000004592

ACCOUNT NO. : 072100000032

REFERENCE : 449010 4304777

AUTHORIZATION : *Patricia Pizit*

COST LIMIT : \$ 87.50

FILED  
01 AUG 29 PM 2:32  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

ORDER DATE : August 28, 2001

ORDER TIME : 11:43 AM

ORDER NO. : 449010-005

CUSTOMER NO: 4304777

CUSTOMER: Ms. Sallie E. Brainard  
Choate, Hall & Stewart  
53 State St  
Exchange Place  
Boston, MA 02109-2891

500004562115--3

## FOREIGN FILINGS

NAME: BLUEGREEN RECEIVABLES FINANCE  
CORPORATION V

XXXX QUALIFICATION (TYPE: CO)

8

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX CERTIFIED COPY  
XX PLAIN STAMPED COPY  
XX CERTIFICATE OF GOOD STANDING

BK

RECEIVED  
01 AUG 29 PM 12:14  
DIVISION OF CORPORATION

CONTACT PERSON: Jeanine Reynolds --- EXT# 1133

EXAMINER: \_\_\_\_\_

APPLICATION BY FOREIGN CORPORATION FOR AUTHORIZATION TO TRANSACT  
BUSINESS IN FLORIDA

IN COMPLIANCE WITH SECTION 607.1503, FLORIDA STATUTES, THE FOLLOWING IS SUBMITTED TO  
REGISTER A FOREIGN CORPORATION TO TRANSACT BUSINESS IN THE STATE OF FLORIDA

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AUG 20 PM 2:32  
TALLAHASSEE, FLORIDA  
DEPARTMENT OF STATE

1. Bluegreen Receivables Finance Corporation V  
(Name of corporation; must include the word "INCORPORATED", "COMPANY", "CORPORATION" or words or abbreviations of like import in language as will clearly indicate that it is a corporation instead of a natural person or partnership if not so contained in the name at present.)
2. Delaware  
(State or country under the law of which it is incorporated)
3. 06-1628682  
(FEI number, if applicable)
4. June 28, 2001  
(Date of incorporation)
5. Perpetual  
(Duration: Year corp. will cease to exist or "perpetual")
6. Upon qualification  
(Date first transacted business in Florida. If corporation has not transacted business in Florida, insert "upon qualification.")  
(SEE SECTIONS 607.1501, 607.1502 and 817.155, F.S.)
7. 4960 Conference Way North, Suite 100, Boca Raton, FL 33431  
(Principal office address)  
Same as above  
(Current mailing address)
8. See Schedule 8 attached hereto  
(Purpose(s) of corporation authorized in home state or country to be carried out in state of Florida)
9. Name and street address of Florida registered agent: (P.O. Box or Mail Drop Box **NOT** acceptable)  
Name: Corporation Service Company  
Office Address: 1201 Hays Street  
Tallahassee, Florida 32301  
(City) (Zip code)

10. Registered agent's acceptance:

*Having been named as registered agent and to accept service of process for the above stated corporation 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.*

Corporation Service Company

Susan A. Vertrees, Asst. Secy.  
(Registered agent's signature)

11. Attached is a certificate of existence duly authenticated, not more than 90 days prior to delivery of this application to the Department of State, by the Secretary of State or other official having custody of corporate records in the jurisdiction under the law of which it is incorporated.

12. Names and business addresses of officers and/or directors:

A. DIRECTORS

Chairman: See attached officers/directors rider

Address: \_\_\_\_\_

Vice Chairman: \_\_\_\_\_

Address: \_\_\_\_\_

Director: \_\_\_\_\_

Address: \_\_\_\_\_

Director: \_\_\_\_\_

Address: \_\_\_\_\_

B. OFFICERS

President: See attached officers/directors rider

Address: \_\_\_\_\_

Vice President: \_\_\_\_\_

Address: \_\_\_\_\_

Secretary: \_\_\_\_\_

Address: \_\_\_\_\_

Treasurer: \_\_\_\_\_

Address: \_\_\_\_\_

NOTE: If necessary, you may attach an addendum to the application listing additional officers and/or directors.

13. Andrew M. Fuqua  
(Signature of Chairman, Vice Chairman, or any officer listed in number 12 of the application)

14. Andrew M. Fuqua, Assistant Secretary  
(Typed or printed name and capacity of person signing application)

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TALLAHASSEE, FLORIDA

BLUEGREEN RECEIVABLES FINANCE CORPORATION V  
Schedule 8 to FL Application for Foreign Corporation

PURPOSES

The purpose or purposes for which the Corporation is organized and the nature of the business to be conducted or promoted by the Corporation is to engage exclusively in the following activities:

(a) to purchase, acquire, own, hold, service, sell, transfer, assign, pledge, collateralize, assign and otherwise deal with from time to time any or all right, title and interest in to and under timeshare purchase agreements, conditional sale contracts, contracts for deed, notes, timeshare loan receivables or other instruments or rights arising from the sale of timeshare intervals or interests or interests in any vacation club or land receivables arising in connection with and secured by mortgages on parcels of real property (collectively, "Receivables") and their related security and assets, including but not limited to any mortgage, deed of trust, security agreement or other agreement, document or instrument executed and delivered by an obligor with respect to a Receivable and which relates to the purchase of an undivided fee simple ownership interest as a tenant in common with respect to a timeshare unit, or other timeshare ownership interest or any interest in any vacation club (collectively, "Intervals") originated or purchased by Bluegreen Corporation or one of its subsidiaries, joint ventures or affiliates (collectively, "Bluegreen" or the "Originators") together with all monies due thereunder, any related fees and charges, and all rights related thereto (collectively, the "Assets") and provided that, in any event, the terms Receivables, Intervals and Rights shall include any assets purchased or otherwise acquired by the Corporation from Bluegreen under the terms of the Sales and Servicing Agreement (as defined below);

(b) to purchase, acquire, own, hold, service, sell, transfer, assign, pledge and otherwise deal with the Receivables, Intervals and the Assets, together with any and all related insurance policies, guarantees, interest rate cap or other interest rate protection agreements, letters of credit, other forms of security relating thereto, files, documents or other agreements or arrangements of whatever character from time to time relating to or supporting or securing payment of such Receivables and any proceeds or further rights associated with any of the foregoing (collectively, the "Assets") and to enter into any related agreements with any affiliates as well as to deal with the Originators or servicers of Receivables and the obligors of such Receivables;

(c) to sell, transfer, assign, set over or otherwise convey interests in the Receivables, Intervals, Rights and the Assets or the cash flows therein to BXG Receivables Note Trust 2001-A, a Delaware business trust (the "Note Trust") pursuant to indentures, sale and/or servicing agreements, sale and/or contribution agreements or other agreements (collectively, the "Agreements") to be entered into by and among, among others, the Corporation, the Owner Trust, Bluegreen, and certain other persons and entities;

(d) to hold and enjoy any and all of the rights and privileges of any certificates ("Certificates"), participating interests ("Participation Interests"), deferred payments ("Deferred Payments") or other interests evidencing ownership of the economic residual value of the Trust (collectively, "Trusts Interests") issued by the Note Trust to the Corporation under the related Agreements and to hold and enjoy all of the rights and privileges of any class of any series of Certificates, Participation Interests, Deferred Payments or Trusts Interests including any class of

BLUEGREEN RECEIVABLES FINANCE CORPORATION V  
Schedule 8 to FL Application for Foreign Corporation

Certificates, Participation Interests, Deferred Payments or Trusts Interests which may be subordinate to any other class of Certificates, Participation Interests, Deferred Payments or Trusts Interests and except to the extent otherwise provided in any Certificates, Participation Interests, Deferred Payments, Trusts Interests or Agreement, to sell, assign, pledge or otherwise transfer any such Certificates, Participation Interests, Deferred Payments or Trusts Interests or any interest therein;

(e) to enter into and perform its obligations under the agreements pursuant to which any Certificates, Participation Interests, Deferred Payments or other Trusts Interests and any promissory notes issued by the Note Trust are issued, sold or serviced, including, without limitation, the Purchase Agreements referred to below, and all agreements to be executed in connection therewith;

(g) to execute, deliver and perform under a Sale and Servicing Agreement (and any and all amendments thereto) (as amended, the "Sale and Servicing Agreement") among the Corporation, Bluegreen Corporation, the Note Trust, Credit Suisse First Boston, [the Purchasers] and the back-up servicer, indenture trustee, club trustee, custodian, facility administrator and noteholders named therein, and take any and all actions as may be contemplated thereby and/or necessary or desirable to perform the Corporation's obligations thereunder (including without limitation execution, delivery and performance of such servicing, custodial, lockbox, purchase or other agreements and assignment and other documents as may be necessary or desirable);

(h) to execute, deliver and perform under one or more purchase agreements with respect to promissory notes issued or to be issued by the Note Trust (and any and all amendments thereto) (as amended, the "Purchase Agreements") among the Corporation, the Owner Trustee, the purchaser(s) of the note(s) and the other parties thereto;

(i) to execute, deliver and perform under such agreements as shall be necessary and/or advisable in connection with the acquisition, transfer, sale and/or assignment of Receivables, Rights and Assets by the Corporation pursuant to the Sale and Servicing Agreement and/or the Contribution Agreement, including without limitation purchase agreements, assignments, servicing agreements, back-up servicing agreements, custodian agreements, lockbox agreements, administration agreements, and custodial agreements;

(j) to authorize, pay and make dividends and distributions to the owners of the outstanding capital stock of the Corporation;

(k) in connection with the transactions contemplated by and subject to the terms of the Contribution Agreement and the Sale and Servicing Agreement, to pledge and grant a security interest in the assets of the Corporation, and execute, deliver and perform under such agreements as shall be necessary and/or advisable in connection therewith;

(l) to invest the proceeds derived from the sale or ownership of the Receivables, Intervals, Rights and Assets as determined by the Corporation's Board of Directors; and

BLUEGREEN RECEIVABLES FINANCE CORPORATION V  
Schedule 8 to FL Application for Foreign Corporation

(m) to execute, deliver and perform under agreements, and otherwise to engage in any activity and to exercise any powers permitted to corporations under the laws of the State of Delaware that are related or incidental to the foregoing and necessary, convenient or advisable to accomplish the foregoing, provided that, except for its obligations under the agreements referred to above, the Corporation shall not have the power to issue debt obligations.

FILED  
01 AUG 29 PM 2:32  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

**BLUEGREEN RECEIVABLES FINANCE CORPORATION V**  
**Schedule 12 to FL Application by a Foreign Corporation**

**Directors:**

Allan J. Herz	Bluegreen Corporation 4960 Conference Way North Boca Raton, FL 33431
John F. Chiste	Bluegreen Corporation 4960 Conference Way North Boca Raton, FL 33431
Christopher T. Burt	Global Securitization Services, LLC 114 West 47th Street, Suite 1715 New York, NY 10036

**Officers:**

President and Secretary	Allan J. Herz Bluegreen Corporation 4960 Conference Way North Boca Raton, FL 33431
Vice President, Treasurer & Assistant Secretary	John F. Chiste Bluegreen Corporation 4960 Conference Way North Boca Raton, FL 33431
Vice President & Assistant Secretary	Danny Ferguson Bluegreen Corporation 4960 Conference Way North Boca Raton, FL 33431
Assistant Secretary	Andrew M. Fuqua Choate, Hall & Stewart 53 State Street Boston, MA 02109

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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

*State of Delaware*  
*Office of the Secretary of State*

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PAGE 1

I, HARRIET SMITH WINDSOR, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "BLUEGREEN RECEIVABLES FINANCE CORPORATION V" IS DULY INCORPORATED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL CORPORATE EXISTENCE SO FAR AS THE RECORDS OF THIS OFFICE SHOW, AS OF THE TWENTY-EIGHTH DAY OF AUGUST, A.D. 2001.

AND I DO HEREBY FURTHER CERTIFY THAT THE FRANCHISE TAXES HAVE NOT BEEN ASSESSED TO DATE.

FILED  
01 AUG 29 PM 2:32  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA



*Harriet Smith Windsor*  
Harriet Smith Windsor, Secretary of State

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AUTHENTICATION: 1318361

DATE: 08-28-01