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THE UNITED STATES
CORPORATION

ACCOUNT NO. : 072100000032

REFERENCE : 202258 4353362

AUTHORIZATION : Patricia Puyant

COST LIMIT : \$ 70.00

ORDER DATE : December 26, 1996

ORDER TIME : 9:34 AM

ORDER NO. : 202258-005

CUSTOMER NO: 4353362

300002040653--1

CUSTOMER: Donna Schneider, Director
Ellenburg Capital Corporation
Suite #305
10011 Southeast Division St.
Portland, OR 97266

FOREIGN FILINGS

NAME: SHERWOOD SCALZO GP, INC.

XXXX QUALIFICATION (TYPE: CO)

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

 CERTIFIED COPY
XX PLAIN STAMPED COPY
 CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Victoria L. Perez

12/30

RECEIVED
95 DEC 30 AM 8:19
DIVISION OF CORPORATION
FILED
96 DEC 30 PM 12:27
TALLAHASSEE, FLORIDA
SECRETARY OF STATE

**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:

1. Sherwood Scalzo GP, Inc.

(Name of corporation: the word "INCORPORATED," "COMPANY," or "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. Pennsylvania

(State or country under the law of which it is incorporated)

3. December 20, 1996

(Date of Incorporation)

4. Perpetual

(Duration)

5. Applied for

(Federal Employer Identification number, if applicable)

6. Will transact business only upon qualification

(Date first transacted business in Florida. See sections 607.1501, 607.1502, and 617.155, F.S.)

7. 1240 Tressler Drive, Fort Washington, PA 19034

(Current mailing address)

Corporation will act as general partner of Sherwood Scalzo, L.P., a Pennsylvania limited partnership which will own real property in Florida

8. (Brief description of the nature of the business in which it is engaged in the state of Florida)

9. Names and addresses of officers and or directors:

A. Directors:

Chairman: Frank Scalzo

Address: 1240 Tressler Drive

Fort Washington, PA 19034

Vice Chairman: _____

Address: _____

Director: _____

Address: _____

Director: _____

Address: _____

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

96 DEC 30 PM 12:27

FILED

B. Officers:

President: Frank Scalzo

Address: 1240 Tressler Drive
Fort Washington, PA 19034

Vice President: _____

Address: _____

Secretary: Frank Scalzo

Address: 1240 Tressler Drive
Fort Washington, PA 19034

Treasurer: Frank Scalzo

Address: 1240 Tressler Drive
Fort Washington, PA 19034

(If needed, you may attach an addendum to the application listing additional officers and/or directors.)

10. Name and Street address of Florida registered agent:

Name: Corporation Service Company

Office Address: 1201 Hays Street, Suite 105

Tallahassee

Florida 32301

Zip Code

11. 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.

Registered agent's signature: Deborah D. Skipper Deborah D. Skipper, As Agent

12. 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.

13.

(Signature of Chairman, Vice Chairman, or any officer listed in number 9 of the application)

Frank Scalzo

14. Frank Scalzo, President

(Name and capacity of person signing application)

Frank Scalzo



COMMONWEALTH OF PENNSYLVANIA
DEPARTMENT OF STATE

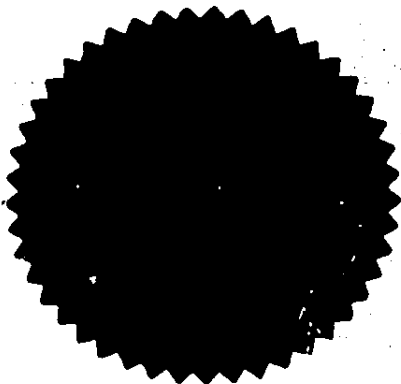
DECEMBER 20, 1996

TO ALL WHOM THESE PRESENTS SHALL COME, GREETING:

I DO HEREBY CERTIFY THAT,

SHERWOOD SCALZO GP, INC.

is duly incorporated under the laws of the Commonwealth of Pennsylvania
and remains a subsisting corporation so far as the records of this office
show, as of the date herein.



IN TESTIMONY WHEREOF, I have
hereunto set my hand and caused
the Seal of the Secretary's
Office to be affixed, the day
and year above written.

A handwritten signature in cursive script, reading "Gretta Kunkin".

Secretary of the Commonwealth

DPOS

FILED
96 DEC 30 PM 12:27
TALLAHASSEE, FLORIDA
SECRETARY OF STATE

2729307

COPY

ARTICLES OF INCORPORATION
OF

DEC 18 1996

SHERWOOD SCALZO GP, INC.

A Pennsylvania Corporation

The undersigned natural person of the age 18 years or more, acting as incorporator under the Pennsylvania Business Corporation Law of 1988, adopts the following Articles of Incorporation:

ARTICLE I

SHERWOOD SCALZO GP, INC. is the name of this Corporation.

ARTICLE II

The name and address of the initial registered agent are Frank P. Scalzo, 1240 Tressler Drive, Fort Washington, Pennsylvania 19034.

ARTICLE III

The Corporation shall have authority to issue 1,000 shares. The Board of Directors shall have no authority to divide the shares into classes or series.

ARTICLE IV

The incorporator of this Corporation is Frank P. Scalzo whose address is 1240 Tressler Drive, Fort Washington, Pennsylvania 19034.

ARTICLE V

The duration of the Corporation shall be perpetual.

ARTICLE VI

The initial directors of the Corporation shall be Frank P. Scalzo and Andrew Shore.

ARTICLE VII

Except as otherwise provided by law, a director of the Corporation shall have no personal liability to the Corporation or its shareholders for money damages for his or her conduct as a director.

ARTICLE VIII

The Corporation may acquire its own shares and shares so acquired constitute authorized but unissued shares.

ARTICLE IX

The sole purpose of this Corporation shall be to acquire, manage, own and hold the general partner interest in Sherwood Scalzo, L.P. (the "Limited Partnership"), and to act as the general partner in such Limited Partnership with all of the rights, powers, obligations and liabilities of general partner under the Limited Partnership Agreement of such Limited Partnership, and to take any and all actions and do any and all things necessary or appropriate to the accomplishment of the foregoing.

ARTICLE X

At all times during the life of this Corporation, there shall be at least one director on the Board of Directors who shall qualify as an "Independent Director" as defined herein. An Independent Director is a person who is not and for five years prior to his or her election as a director has not been (a) a stockholder, officer, employee, agent, advisor or consultant of the Corporation or Ellenburg Capital Corporation or any subsidiaries or affiliates thereof; (b) a member of the immediate family of any stockholder, officer, employee or other director of the Corporation or Ellenburg Capital Corporation or any subsidiaries or affiliates thereof; or (c) is not (and is not affiliated with a person, firm or entity that is) a customer or supplier of the Corporation or any subsidiaries or affiliates thereof. As used herein, the term "affiliate" means any person controlling, under common control with, or controlled by the person in question, and the term "control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a person or party, whether through ownership of voting securities, by contract or otherwise. In the event that the Independent Director resigns, or such position is otherwise vacated, no action requiring the unanimous affirmative vote of the Board of Directors shall be taken until a successor Independent Director is elected and qualified and approves such action. In the event of the death, incapacity or resignation of an Independent Director, or a vacancy for any other reason, a successor Independent Director shall be appointed by the remaining directors.

ARTICLE XI

The Corporation shall not authorize the Limited Partnership to take any of the following actions without unanimous approval by the Board of Directors (including the affirmative vote of the Independent Director):

- A. Assignment by the Limited Partnership for the benefit of creditors or filing or commencing by the Limited Partnership of any kind of bankruptcy or insolvency proceeding, or the filing or consent to the filing of a petition or application seeking the appointment of a receiver, liquidator assignee, trustee, sequestrator or other similar official of the Limited Partnership or a substantial part of its property or admit in writing its inability to pay its debts generally as they become due, or take any corporate action in furtherance of any such action;
- B. Liquidation or dissolution, in whole or in part, of the Limited Partnership;
- C. Consolidation or merger of the Limited Partnership with any other entity or conveyance, transfer or lease of the assets of the Limited Partnership to another entity;
- D. Amendment to the Limited Partnership Agreement;
- E. Withdrawal of the Corporation as a general partner of the Limited Partnership.

ARTICLE XII

The Corporation shall not take any of the following actions on its own behalf without unanimous approval of the Board of Directors (including the affirmative vote of the Independent Director):

- A. Assignment by the Corporation for the benefit of creditors or filing or commencing by the Corporation of any kind of bankruptcy or insolvency proceeding, or the filing or consent to the filing of a petition or application seeking the appointment of a receiver, liquidator assignee, trustee, sequestrator or other similar official of the Corporation or a substantial part of its property or admit in writing its inability to pay its debts generally as they become due, or take any corporate action in furtherance of any such action;
- B. Liquidation or dissolution, in whole or in part, of the Corporation;
- C. Consolidation or merger of the Corporation with any other entity or conveyance, transfer, sale or lease of substantially all of the assets of the Corporation to another entity;
- D. Amendment to these Articles of Incorporation;

E. Withdrawal of the Corporation as a general partner of the Limited Partnership.

The Corporation shall not engage in or allow any dissolution, liquidation, consolidation, asset sale or transfer of shares as long as the Limited Partnership of which it is a general partner remains indebted for any amount to CS First Boston Mortgage Capital Corporation, or subsidiary or affiliate thereof, or the real property owned by the Limited Partnership remains encumbered by a first mortgage or deed of trust in favor of CS First Boston Mortgage Capital Corporation, subsidiary or affiliate thereof.

ARTICLE XIII

The Corporation shall not create, incur or assume any indebtedness or obligation other than relating to the purpose of acting as a general partner of the Limited Partnership. Except as required by CS First Boston Mortgage Capital Corporation or any assignee or successor, the Corporation shall not guarantee or assume or hold itself out or permit itself to be held out as having guaranteed or assumed any liabilities or obligations of any Partner or any Affiliate, nor shall it make any loan, except as permitted in the Limited Partnership Agreement. The Corporation shall not approve or consent to, on behalf of the Limited Partnership, the creation or assumption of any indebtedness or obligation by such Limited Partnership other than relating to ownership of an interest in the fee title of Sherwood Forest Mobile Home Park, Kissimmee, Osceola County, Florida.

ARTICLE XIV

The Corporation shall act solely in its own corporate name and through its own duly authorized officers and agents. The Corporation shall maintain its own accounts, books and records separate from those of any other party or entity, including the Limited Partnership of which it is a general partner, and shall not commingle any of its assets in any way with the assets of any other party or entity. The Corporation shall pay its debts and obligations from its own funds. The Corporation shall cause the Limited Partnership of which it is a general partner to maintain its own accounts, books and records separate from those of any other party or entity, to keep its assets separate from those of any other party or entity, and to pay its debts and obligations from its own funds.

ARTICLE XV

The Corporation shall hold itself out to the public (including any affiliate's creditors) under the Corporation's own name and as a separate and distinct corporate entity and not as a department, division or otherwise of any Affiliate. All customary formalities

regarding the corporate existence of the Corporation, including holding meetings of or obtaining the consent of its Board of Directors, as appropriate and its stockholders and maintaining current and accurate minute books separate from those of any Affiliate, shall be observed. No affiliate shall be appointed or act as agent of the Corporation. Investments shall be made in the name of the Corporation directly by the Corporation or on its behalf by brokers engaged and paid by the Corporation or its agents. The Corporation shall not take any action if, as a result of such action, the Corporation would be required to register as an investment company under the Investment Company Act of 1940, as amended. All data and records (including computer records) used by the Corporation or any Affiliate in the collection and administration of any loan shall reflect the Corporation's ownership interest therein. None of the Corporation's funds shall be invested in securities issued by any Affiliate.

ARTICLE XVI

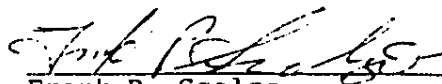
The Corporation shall fully indemnify, exonerate, reimburse and defend any present or former director, officer or agent as allowed and required under the Pennsylvania Business Corporation Law of 1988. However, this obligation to indemnify directors, officers and agents shall not constitute a claim by them against the Corporation as long as the Limited Partnership of which the Corporation is a general partner remains indebted for any amount to CS First Boston Mortgage Capital Corporation, or subsidiary or affiliate thereof, or the real property owned by the Limited Partnership remains encumbered by a first mortgage in favor of CS First Boston Mortgage Capital Corporation, or subsidiary or affiliate thereof.

ARTICLE XVII

Notwithstanding anything to the contrary, so long as the Limited Partnership is indebted to CS First Boston Mortgage Capital Corporation, the Corporation may not amend Articles IX, X, XI, XII, XIII, or XIV.

DATED this 15th day of November, 1996.

INCORPORATOR:


Frank P. Scalzo



COMMONWEALTH OF PENNSYLVANIA
DEPARTMENT OF STATE

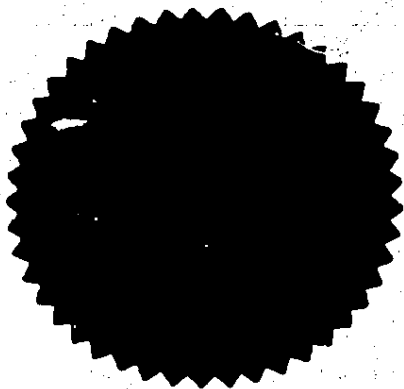
DECEMBER 20, 1996

TO ALL WHOM THESE PRESENTS SHALL COME, GREETING.

SHERWOOD SCALZO GP, INC.

I, Yvette Kane, Secretary of the Commonwealth of Pennsylvania do hereby certify that the foregoing and annexed is a true and correct photocopy of Articles of Incorporation

which appear of record in this department



IN TESTIMONY WHEREOF, I have hereunto set my hand and caused the Seal of the Secretary's Office to be affixed, the day and year above written.

A handwritten signature in cursive script, reading "Yvette Kane".

Secretary of the Commonwealth

DPOS