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C T CORPORATION SYSTEM

Requestor's Name
660 East Jefferson Street

Address
Tallahassee, FL 32301 (850)222-1092

City State Zip Phone

CORPORATION(S) NAME

800003065488--5
-12/09/99--01060--008
*****125.00 *****125.00

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*****30.00 *****30.00

Majestic Oaks, L.L.C.

☒ Profit
☐ NonProfit
☒ Limited Liability Company
☐ Foreign

☐ Amendment
☐ Dissolution/Withdrawal
☐ Mark

☐ Limited Partnership
☐ Reinstatement
☐ Limited Liability Partnership
☒ Certified Copy

☐ Annual Report
☐ Reservation
☐ Photo Copies
☐ Call if Problem
☐ Will Wait

☐ Other
☐ Change of R.A.
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LAURA EARNEST

ARTICLES OF ORGANIZATION FOR
FLORIDA LIMITED LIABILITY COMPANY
MAJESTIC OAKS, L.L.C.

ARTICLE I - Name.

The name of this limited liability company is: **MAJESTIC OAKS, L.L.C.**

ARTICLE II - Address:

The mailing address and street address of the principal office of the Limited Liability Company are:

Majestic Oaks, L.L.C.
10607 North Hayden Road
Suite F-106
Scottsdale, Arizona 85260

ARTICLE III: - Registered Agent, Registered Office & Registered Agent's Signature:

The name and the Florida street address of the registered agent are:

CT Corporation System
1200 South Pine Island Road
Plantation, Florida 33324

ARTICLE IV - Management:

The limited liability company is to be managed by one or more managers and is, therefore, a manager-managed company. At all times, there shall be two (2) Managers, one of whom shall be a "Secondary Manager", which is defined as a Manager of the Company who is not at the time of initial appointment, and has not been at any time during the preceding five (5) years: (a) a stockholder, director, member, senior manager, officer, employee or partner of: (i) the Company, or (ii) the Sole Member (iii), or any affiliate or subsidiary of the Company or the Sole Member (collectively the "Insiders"), (iv) a customer, supplier or other person who derives more than 10% of its purchases or revenues from its activities with the Company, the Sole Member, or any affiliate of any of them; or (b) a

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person or other entity controlling or under common control with any such stockholder, partner, customer supplier or other person; or (c) a member of the immediate family of any such stockholder, director, officer, employee, partner, customer, supplier or other person. (As used herein, the term "control" means the possession, directly or indirectly, of the power to direct or cause the direction of management, policies or activities of a person or entity, whether through ownership of voting securities, by contract or otherwise.)

ARTICLE V - Purpose/Initial Business.

The purpose of this Company is to be a wholly owned subsidiary of Travel Resorts, Inc., an Arizona corporation (the "Sole Member"), and to implement a particular investment of the Sole Member as its single purpose (the "Purpose") as the owner and operator of that certain mobile home and recreational vehicle park (the "Property") known as Majestic Oaks Community located in Zephyrhills, Pasco County, Florida. In implementing the Purpose, the Company shall engage in activities and transactions which are necessary or advisable to accomplish the Purpose. This Company shall not engage in any other activity or business unless or until it disposes of its the business which fulfills its initial Purpose. The Manager shall then be free to implement another single Purpose.

ARTICLE VI - Miscellaneous.

The Company's ability to incur indebtedness from the Sole Member is prohibited unless and until that certain loan from Bloomfield Acceptance Company, L.L.C. (the "Lender") to Sun Life Trailer Resort Limited Partnership (the "Mortgage Loan") is paid in full.

The Company is prohibited from engaging in any consolidation or merger with the Sole Member or any affiliate thereof, or the purchase or sale of all or any substantial portion of the Property for so long as the Mortgage Loan is outstanding.

No transfer or any direct or indirect ownership interest in the Company may be made unless such transfer is conditioned upon the delivery of an acceptable non-consolidation opinion to the holder of the Mortgage Loan and to any applicable rating agency concerning, as applicable, the Company, the new transferee and/or their respective owners.

Moreover, the Company shall:

- a. Maintain books and records separate from any other person or entity;

- b. Maintain its bank accounts separate from any other person or entity;
- c. Not commingle its assets with those of any other person or entity and to hold all of its assets in its own name;
- d. Conduct its own business in its own name;
- e. Maintain separate financial statements, showing its assets and liabilities separate and apart from those of any other person or entity;
- f. Pay its own liabilities and expenses only out of its own funds;
- g. Observe all organizational formalities;
- h. Maintain an arm's length relationship with its affiliates and to enter into transactions with affiliates only on a commercially reasonable basis;
- i. Pay the salaries of its own employees from its own funds;
- j. Maintain a sufficient number of employees in light of its contemplated business operations;
- k. Not guarantee or become obligated for the debts of the Sole Member or Partnership;
- l. Not hold out its credit as being available to satisfy the obligations of the Sole Member;
- m. Not acquire the obligations or securities of its affiliates, or the Sole Member;
- n. Not make loans to the Sole Member or any of its affiliates;
- o. Allocate fairly and reasonably any overhead expenses that are shared with an affiliate, including paying for office space and services performed by any employee or an affiliate;
- p. Use separate stationery, invoices, and checks bearing its own name;

- q. Not pledge its assets for the benefit of the Sole Member or an affiliate;
- r. Hold itself out as a separate identity;
- s. Correct any known misunderstanding regarding its separate identity;
- t. Not identify itself as a division of the Sole Member or any affiliate;
- u. Maintain adequate capital in light of its contemplated business operations.

The Member and the Company are prohibited from amending the provisions described in this Section 7 unless and until the Mortgage Loan is fully paid and satisfied.

The unanimous consent of all of the Managers (including the consent of the Secondary Manager) is required for the Company to:

- a. File or consent to the filing of any bankruptcy, insolvency or reorganization case or proceeding; institute any proceedings under any applicable insolvency law or otherwise seek any relief under any laws relating to the relief from debts or the protection of debtors generally;
- b. Seek or consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator, custodian or any similar official for the Company or a substantial portion of its properties;
- c. Make any assignment for the benefit of the Company's creditors;
- d. Take any action in furtherance of any of the foregoing;
- e. Engage in transactions with affiliates; or
- f. Amend these Articles of Organization or the Operating Agreement of the Company with respect to provisions that the Company may amend without the approval of the Lender until all Mortgage Loans are fully paid and satisfied.

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DATED the 8th day of December, 1999.

Registered Agent: CT CORPORATION SYSTEM

By _____

Member: TRAVEL RESORTS, INC.

By _____

Marc S. Caneva, President

(In accordance with section 608.403(3), Florida Statutes,
the execution of this document constitutes an affirmation
under the penalties of perjury that the facts stated herein
are true.)

Marc S. Caneva

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**CERTIFICATE OF DESIGNATION OF
REGISTERED AGENT/REGISTERED OFFICE**

PURSUANT TO THE PROVISIONS OF SECTION 608.415 OR 608.507, FLORIDA STATUTES, THE UNDERSIGNED LIMITED LIABILITY COMPANY SUBMITS THE FOLLOWING STATEMENT TO DESIGNATE A REGISTERED OFFICE AND REGISTERED AGENT IN THE STATE OF FLORIDA.

1. The name of the Limited Liability Company is:

Majestic Oaks, L.L.C.

2. The name and the Florida street address of the registered agent and office are:

CT Corporation System
1200 South Pine Island Road
Plantation, Florida 33324

Having been named as registered agent and to accept service of process for the above stated limited liability company at the place designated in this certificate, 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 relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent as provided for in Chapter 608, F.S.

CT CORPORATION SYSTEM

By *Vickie M. Prince*
Vickie M. Prince, Asst. Secy.

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