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TALLAHASSEE, FLORIDA

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# Bauer & Associates

ATTORNEYS AT LAW

*A Professional Association*

KIRK T. BAUER  
MATTHEW W. THOMPSON

POST OFFICE BOX 459  
223 SOUTH WOODLAND BOULEVARD  
DeLAND, FLORIDA 32721-0459  
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TELEPHONE: (386) 734-3313  
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July 29, 2011

**VIA FEDERAL EXPRESS**

Florida Department of State  
Division of Corporations  
Clifton Building  
2661 Executive Center Circle  
Tallahassee, FL 32301

RE: The Oaks – Amicorp, Inc.

Dear Sir or Madam:

Enclosed please find an original and one copy of the Articles of Incorporation and an original and one copy of the Certificate of Designation of Registered Agent/Registered Office for The Oaks – Amicorp, Inc. I have enclosed a check in the amount of Seventy Dollars (\$70.00) in payment of your fees.

Please file the Articles of Incorporation and Certificate of Designation of Registered Agent/Registered Office and provide us with the date incorporation was approved.

Sincerely,  
BAUER & ASSOCIATES  
Attorneys at Law, P.A.



Jeri L. Walker  
Paralegal

/jlw  
Enclosures

The undersigned incorporator(s), for the purpose of forming a corporation under the Florida Business Corporation Act, hereby adopt(s) the following Articles of Incorporation:

## KENT S. TITCOMB

ALL INFORMATION CONTAINED  
HEREIN IS UNCLASSIFIED  
DATE 11-05-01 BY 4193/EL

#### Article VI

The name and address of the initial registered agent is:

KIRK T. BAUER, Esquire  
223 S. Woodland Boulevard  
DeLand, Florida 32720

#### Article VII

This corporation is to exist perpetually.

#### Article VIII

The name and street address of the incorporator to these Articles of Incorporation is:

KENT S. TITCOMB  
400 Nut Tree Drive  
DeLand, FL 32724

#### Article IX

1. Single Purpose Entity Requirements. Notwithstanding any other provision contained in these Articles, THE OAKS - AMICORP, INC. has complied and shall comply with the following single purpose entity requirements ("Single Purpose Entity Requirements") in order to maintain its status as a separate entity and to avoid any confusion or potential consolidation with any Affiliate:

(a.) Limited Purpose. The sole purpose conducted or promoted by the THE OAKS - AMICORP, INC. since its organization and at least during the term of the Loan is to engage only in the following activities:

- (i) to acquire, own, hold, lease, operate, manage, maintain, develop and improve the Property;
- (ii) to enter into and perform its obligations under the Loan Documents;
- (iii) to sell, transfer, service, convey, dispose of, pledge, assign, borrow money against, finance, refinance or otherwise deal with the Property to the extent permitted under the Loan Documents; and
- (iv) to engage in any lawful act or activity and to exercise any powers permitted to corporations organized under the laws of the State of Florida that are related or incidental to and necessary, convenient

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or advisable for the accomplishment of the above mentioned purposes.

(b.) Limitations on Indebtedness, Actions. Notwithstanding anything to the contrary in **these Articles** or in any other document governing the formation, management or operation of the THE OAKS - AMICORP, INC., the THE OAKS - AMICORP, INC. since its organization has not and shall not:

- (i) guarantee any obligation of any Person, including any Affiliate, or become obligated for the debts of any other Person or hold out its credit as being available to pay the obligations of any other Person;
- (ii) engage, directly or indirectly, in any business other than as required or permitted to be performed under this Section;
- (iii) incur, create or assume any indebtedness or liabilities other than (A) the Loan, (B) unsecured trade payables incurred in the ordinary course of its business that are related to the ownership and operation of the Property, do not exceed two percent (2%) of the outstanding balance of the Loan, are not evidenced by a note and which must be paid within sixty (60) days from the date incurred, and (C) such as are otherwise expressly permitted under the Loan Documents; no indebtedness, other than the Loan, may be secured by the Property;
- (iv) make or permit to remain outstanding any loan or advance to, or own or acquire any stock or securities of, any Person, except that the THE OAKS - AMICORP, INC. may invest in those investments permitted under the Loan Documents;
- (v) to the fullest extent permitted by law, engage in any dissolution, liquidation, consolidation, merger, sale or other transfer of any of its assets outside the ordinary course of the THE OAKS-AMICORP, INC.'s business;
- (vi) buy or hold evidence of indebtedness issued by any other Person (other than cash or investment-grade securities);
- (vii) form, acquire or hold any subsidiary (whether corporate, partnership, limited liability company or other) or own any equity interest in any other entity;
- (viii) own any asset or property other than the Property and incidental personal property necessary for the ownership or operation of the Property;
- (ix) take any Material Action without the unanimous written approval of all shareholders of THE OAKS - AMICORP, INC. or

- (x) amend, modify or otherwise change these Articles with respect to the Single Purpose Entity Requirements in these Articles.

(c.) Separateness Covenants. In the conduct of the THE OAKS - AMICORP, INC.'s operations since its organization and so long as any obligation under the Loan is outstanding it has observed and will continue to observe the following covenants:

- (i) maintain books and records and bank accounts separate from those of any other Person;
- (ii) maintain its assets in such a manner that it is not costly or difficult to segregate, identify or ascertain such assets;
- (iii) comply with all organizational formalities necessary to maintain its separate existence;
- (iv) hold itself out to creditors and the public as a legal entity separate and distinct from any other entity;
- (v) maintain separate financial statements, showing its assets and liabilities separate and apart from those of any other Person and not have its assets listed on any financial statement of any other Person; except that THE OAKS - AMICORP, INC.'s assets may be included in a consolidated financial statement of its Affiliate so long as appropriate notation is made on such consolidated financial statements to indicate the separateness of THE OAKS - AMICORP, INC. from such Affiliate and to indicate that THE OAKS - AMICORP, INC.'s assets and credit are not available to satisfy the debts and other obligations of such Affiliate or any other Person;
- (vi) prepare and file its own tax returns separate from those of any Person to the extent required by applicable law, and pay any taxes required to be paid by applicable law;
- (vii) allocate fairly and reasonably any overhead expenses that are shared with an Affiliate, including for shared office space and for services performed by an employee of an Affiliate;
- (viii) not enter into any transaction with Affiliates except on an arm's-length basis on terms which are intrinsically fair and no less favorable than would be available for unaffiliated third parties, and pursuant to written, enforceable agreements;
- (ix) conduct business in its own name, and use separate stationery, invoices and checks;

- (x) not commingle its assets or funds with those of any other Person;
- (xi) not assume, guarantee or pay the debts or obligations of any other Person;
- (xii) correct any known misunderstanding as to its separate identity and not identify itself as a department or division of any other Person;
- (xiii) not permit any Affiliate to guarantee or pay its obligations (other than limited guarantees and indemnities set forth in the Loan Documents);
- (xiv) not pledge its assets to secure the obligations of any other Person;
- (xv) pay its liabilities and expenses out of and to the extent of its own funds;
- (xvi) maintain a sufficient number of employees in light of its contemplated business purpose and pay the salaries of its own employees, if any, only from its own funds;
- (xvii) maintain adequate capital in light of its contemplated business purpose, transactions and liabilities; provided, however, that the foregoing shall not require any equity owner to make additional capital contributions to THE OAKS - AMICORP, INC. or prohibit capital contributions and distributions permitted under the terms and conditions of THE OAKS - AMICORP, INC.'s organizational documents and applicable law and properly reflected in the books and records of THE OAKS - AMICORP, INC.;
- (xviii) not acquire any obligation or securities of its equity owners or of any Affiliate of THE OAKS - AMICORP, INC.; and
- (xix) cause the managers, officers, employees, agents and other representatives of THE OAKS - AMICORP, INC. to act at all times with respect to THE OAKS - AMICORP, INC. consistently and in furtherance of the foregoing and in the best interests of THE OAKS - AMICORP, INC.

Failure of THE OAKS - AMICORP, INC. to comply with any of the foregoing covenants or any other covenants contained in this Agreement shall not affect the status of the THE OAKS - AMICORP, INC. as a separate legal entity.

2. Definitions. The following Definitions shall be applicable to this Article:

"Affiliate" means, with respect to any Person, any other Person directly or indirectly Controlling or Controlled by or under direct or indirect common Control with such Person.

"Control" (including the terms "Controlling" and "Controlled") means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities or general partnership or managing member interests, by contract or otherwise.

"Loan" means that certain first lien mortgage loan in the original principal amount of \$8,125,000.00 made by General Electric Capital Corporation ("Lender") to THE OAKS-AMICORP, INC.

"Loan Documents" shall mean the Loan Agreement, Promissory Note, Mortgage, Assignment of Leases and Rents, Hazardous Materials Indemnity Agreement and UCC-1 Financing Statements between the Lender and THE OAKS-AMICORP, INC.

"Material Action" means to file any insolvency or reorganization case or proceeding, to institute proceedings to have THE OAKS - AMICORP, INC. be adjudicated bankrupt or insolvent, to institute proceedings under any applicable insolvency law, to seek any relief under any law relating to relief from debts or the protection of debtors, to consent to the filing or institution of bankruptcy or insolvency proceedings against THE OAKS - AMICORP, INC., to file a petition seeking, or consent to, reorganization or relief with respect to THE OAKS - AMICORP, INC. under any applicable federal or state law relating to bankruptcy or insolvency, to seek or consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator, custodian, or any similar official of or for THE OAKS - AMICORP, INC. or a substantial part of its property, to make any assignment for the benefit of creditors of THE OAKS - AMICORP, INC. to admit in writing THE OAKS - AMICORP, INC.'s inability to pay its debts generally as they become due, or to take action in furtherance of any of the foregoing.

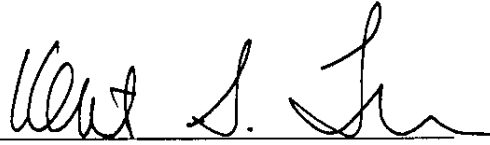
"Person" means any individual, corporation, partnership, joint venture, joint stock association, business or other trust, unincorporated organization, governmental authority or any other form of entity.

"Property" means that certain parcel of real estate including improvements thereon and known as "The Oaks Manufactured Home Park", located at 400 Nut Tree Drive, in the City of DeLand, State of Florida.

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FALLASSIST FLORIDA



The undersigned incorporator has executed these Articles of Incorporation this 29 day of July, 2011.

  
KENT S. TITCOMB

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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

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

PURSUANT TO THE PROVISIONS OF SECTION 607.0501, FLORIDA STATUTES, THE UNDERSIGNED CORPORATION, ORGANIZED UNDER THE LAWS OF THE STATE OF FLORIDA, SUBMITS THE FOLLOWING STATEMENT IN DESIGNATING THE REGISTERED OFFICE/REGISTERED AGENT, IN THE STATE OF FLORIDA.

1. The name of the corporation is: THE OAKS - AMICORP, INC.
2. The name and address of the registered agent and office is:

KIRK T. BAUER, Esquire  
223 S. Woodland Boulevard  
DeLand, Florida 32720

THE OAKS - AMICORP, INC.

By: \_\_\_\_\_

KENT S. TITCOMB  
President

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DIVISION OF CORPORATIONS  
TALLAHASSEE, FLORIDA

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

\_\_\_\_\_  
(SIGNATURE)

7-29-11  
\_\_\_\_\_  
(DATE)

**DIVISION OF CORPORATIONS  
P. O. BOX 6327, TALLAHASSEE, FL 32314**