

**AFFIDAVIT TO THE ARIZONA CORPORATION COMMISSION
TO QUALIFY CARVANA AUTO RECEIVABLES TRUST 2020-P1
A DELAWARE STATUTORY TRUST**

(Under Sections 10-1874 and 10-501 Arizona Revised Statutes Annotated)

1. The name of the statutory trust is Carvana Auto Receivables Trust 2020-P1. (the "Trust").

2. The name and address of the trustee of the Trust with a principal place of business in the State of Delaware are Wilmington Trust, National Association, Rodney Square North, 1100 North Market Street, Wilmington, Delaware 19890, Attention: Corporate Trust Administration.

3. The name and address of the statutory agent of the Trust in the State of Arizona are Corporation Service Company, 8825 N. 23rd Avenue, Suite 100, Phoenix, Arizona 85021.

IN WITNESS WHEREOF, the undersigned has executed this Affidavit this 15th day of January, 2020.

By: _____



Paul Breaux
on behalf of the Sponsor of the Trust
Title: Vice President

CERTIFICATE OF TRUST
OF
CARVANA AUTO RECEIVABLES TRUST 2020-P1

THIS Certificate of Trust of Carvana Auto Receivables Trust 2020-P1 (the "Trust") is being duly executed and filed on behalf of the Trust by the undersigned, as trustee, to form a statutory trust under the Delaware Statutory Trust Act (12 Del. C. § 3801 et seq.) (the "Act").

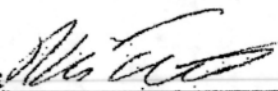
1. Name. The name of the statutory trust formed by this Certificate of Trust is Carvana Auto Receivables Trust 2020-P1.

2. Delaware Trustee. The name and address of the trustee of the Trust with a principal place of business in the State of Delaware are Wilmington Trust, National Association, Rodney Square North, 1100 North Market Street, Wilmington, Delaware 19890, Attention: Corporate Trust Administration.

3. Effective Date. This Certificate of Trust shall be effective upon filing.

IN WITNESS WHEREOF, the undersigned has duly executed this Certificate of Trust in accordance with Section 3811(a)(1) of the Act.

WILMINGTON TRUST,
NATIONAL ASSOCIATION,
not in its individual capacity but
solely as Owner Trustee of the Trust

By: 

Name: Kevin Andrew Fetters
Title: Banking Officer

Delaware

The First State

Page 1

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "CARVANA AUTO RECEIVABLES TRUST 2020-P1" IS DULY FORMED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL EXISTENCE SO FAR AS THE RECORDS OF THIS OFFICE SHOW, AS OF THE FIFTEENTH DAY OF JANUARY, A.D. 2020.

AND I DO HEREBY FURTHER CERTIFY THAT THE SAID "CARVANA AUTO RECEIVABLES TRUST 2020-P1" WAS FORMED ON THE FOURTEENTH DAY OF JANUARY, A.D. 2020.



7799864 8300

SR# 20200297176

You may verify this certificate online at corp.delaware.gov/authver.shtml

A handwritten signature in black ink, appearing to read "JBullock", is written over a horizontal line. Below the line, the text "Jeffrey W. Bullock, Secretary of State" is printed.

Jeffrey W. Bullock, Secretary of State

Authentication: 202192668

Date: 01-15-20

ARIZONA
DEPARTMENT OF
FINANCIAL INSTITUTIONS

ARIZONA DEPARTMENT OF FINANCIAL INSTITUTIONS

Keith Schroed
Interim Superintendent

Douglas A. Ducey
Governor

January 23, 2020

Ms. Stacey Hood
Junior Corporate Paralegal
4301 N. Scottsdale Rd., Ste RC-150
Scottsdale, AZ 85251
Sent VIA E-MAIL to: Stacey.hood@carvana.com

Reference: Request for approval to use the word "trust" in the State of Arizona for a company name. Proposed name "*Carvana Auto Receivables Trust 2020-P1*"

Dear Ms. Hood:

The Arizona Department of Financial Institutions ("AZDFI") has reviewed your request for permission to use the name *Carvana Auto Receivables Trust 2020-P1* to register with the Arizona Secretary of State.

We are pleased to provide a **non-objection** to the chosen name *Carvana Auto Receivables Trust 2020-P1* as the name does not appear to violate the Arizona Revised Statutes § 10-401 because there is no intention to hold the company out as a financial institution depository, specifically a trust company.

This non-objection is specifically limited to the specific company name as requested and does not provide authority to conduct business that would require a license with AZDFI. In the event the business does require a license or permit from AZDFI, more information about the licensing requirements can be found at <http://www.azdfi.gov>.

The Department reserves the right to withdraw this approval in the event that *Carvana Auto Receivables Trust 2020-P1* deviates from representations set forth in your original request.

If you have any questions, please do not hesitate to contact me at 602-771-2822 or Annette Krenz at 602-771-2810 or akrenz@azdfi.gov.

Sincerely,

Gregory C. Dunn
Banks & Trusts Division Manager

GCD:ak

CERTIFICATE OF DISCLOSURE*Read the Instructions C003i***1. ENTITY NAME** – give the exact name of the corporation in Arizona:

Carvana Auto Receivables Trust 2020-P1

2. FELONY/JUDGMENT QUESTIONS :

Has any person (a) who is currently an officer, director, trustee, or incorporator, or (b) who controls or holds over ten per cent of the issued and outstanding common shares or ten per cent of any other proprietary, beneficial or membership interest in the corporation been:

2.1	Convicted of a felony involving a transaction in securities, consumer fraud or antitrust in any state or federal jurisdiction within the seven year period immediately preceding the signing of this certificate?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
2.2	Convicted of a felony, the essential elements of which consisted of fraud, misrepresentation, theft by false pretenses or restraint of trade or monopoly in any state or federal jurisdiction within the seven-year period immediately preceding the signing of this certificate?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
2.3	Subject to an injunction, judgment, decree or permanent order of any state or federal court entered within the seven-year period immediately preceding the signing of this certificate, involving any of the following: a. The violation of fraud or registration provisions of the securities laws of that jurisdiction; b. The violation of the consumer fraud laws of that jurisdiction; c. The violation of the antitrust or restraint of trade laws of that jurisdiction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
2.4	If any of the answers to numbers 2.1, 2.2, or 2.3 are YES , you MUST complete and attach a Certificate of Disclosure Felony/Judgment Attachment form C004.		

3. BANKRUPTCY QUESTION:

3.1	Has any person (a) who is currently an officer, director, trustee, incorporator, or (b) who controls or holds over twenty per cent of the issued and outstanding common shares or twenty per cent of any other proprietary, beneficial or membership interest in the corporation, served in any such capacity or held a twenty per cent interest in any other corporation (not the one filing this Certificate) on the bankruptcy or receivership of the other corporation ?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
3.2	If the answer to number 3.1 is YES , you MUST complete and attach a Certificate of Disclosure Bankruptcy Attachment form C005.		

IMPORTANT: If within 60 days of the delivery of this Certificate to the A.C.C. any person not included in this Certificate becomes an officer, director, trustee or person controlling or holding over ten per cent of the issued and outstanding shares or ten per cent of any other proprietary, beneficial or membership interest in the corporation, the corporation must submit a SUPPLEMENTAL Certificate providing information about that person, signed by all incorporators or by a duly elected and authorized officer.

SIGNATURE REQUIREMENTS:

Initial Certificate of Disclosure:	This Certificate must be signed by all incorporators. If more space is needed, complete and attach an Incorporator Attachment form C084.
Foreign corporations:	This Certificate may be signed by a duly authorized officer or by the Chairman of the Board of Directors.
Credit Unions and Loan Companies:	This Certificate must be signed by any 2 officers or directors.

Paul Breaux

Name

1930 W. Rio Salado Parkway

Address 1

Address 2

Tempe

AZ

85281

City

State

Zip

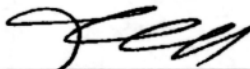
Country

UNITED STATES

SIGNATURE – see Instructions C003i:

By typing or entering my name and checking the box marked "I accept" below, I acknowledge *under penalty of law* that this document together with any attachments is submitted in compliance with Arizona law.

☒ I ACCEPT



Signature

on behalf of the trust

Carvana Auto Receivables Trust

Paul Breaux 2020-P1

01/15/2020

Printed Name

Date

REQUIRED – check only one:

- ☐ **Incorporator** – I am an incorporator of the corporation submitting this Certificate.
- ☒ **Officer** – I am an officer of the corporation submitting this Certificate.
- ☐ **Chairman of the Board of Directors** – I am the Chairman of the Board of Directors of the corporation submitting this Certificate.
- ☐ **Director** – I am a Director of the credit union or loan company submitting this Certificate.

Name

Address 1

Address 2

City

State

Zip

Country

SIGNATURE – see Instructions C003i:

By typing or entering my name and checking the box marked "I accept" below, I acknowledge *under penalty of law* that this document together with any attachments is submitted in compliance with Arizona law.

☐ I ACCEPT

Signature

Printed Name

Date

REQUIRED – check only one:

- ☐ **Incorporator** – I am an incorporator of the corporation submitting this Certificate.
- ☐ **Officer** – I am an officer of the corporation submitting this Certificate.
- ☐ **Chairman of the Board of Directors** – I am the Chairman of the Board of Directors of the corporation submitting this Certificate.
- ☐ **Director** – I am a Director of the credit union or loan company submitting this Certificate.

Filing Fee: None

All fees are nonrefundable – see Instructions.

Mail: Arizona Corporation Commission - Corporate Filings Section
1300 W. Washington St., Phoenix, Arizona 85007
Fax: 602-542-4100

Please be advised that A.C.C. forms reflect only the **minimum** provisions required by statute. You should seek private legal counsel for those matters that may pertain to the individual needs of your business.

All documents filed with the Arizona Corporation Commission are **public record** and are open for public inspection.

If you have questions after reading the Instructions, please call 602-542-3026 or (within Arizona only) 800-345-5819.

STATUTORY AGENT ACCEPTANCE

Please read Instructions M002I

1. **ENTITY NAME** – give the **exact** name in Arizona of the corporation or LLC that has appointed the Statutory Agent (this must match exactly the name as listed on the document appointing the statutory agent, e.g., Articles of Organization or Article of Incorporation):

Carvana Auto Receivables Trust 2020-P1

2. **STATUTORY AGENT NAME** – give the exact name of the Statutory Agent appointed by the entity listed in number 1 above (this will be *either* an individual or an entity). **NOTE** – the name must match **exactly** the statutory agent name as listed in the document that appoints the statutory agent (e.g. Articles of Incorporation or Articles of Organization), including any middle initial or suffix:

Corporation Service Company

3. STATUTORY AGENT SIGNATURE:

By the signature appearing below, the individual or entity named in number 2 above accepts the appointment as statutory agent for the entity named in number 1 above, and acknowledges that the appointment is effective until the appointing entity replaces the statutory agent or the statutory agent resigns, whichever occurs first.

The person signing below declares and certifies *under penalty of perjury* that the information contained within this document together with any attachments is true and correct, and is submitted in compliance with Arizona law.

<u>Arrielle Garcia</u>	Arrielle Garcia- Secretary	1/15/2020
Signature	Printed Name	Date

REQUIRED – check only one:

<input type="checkbox"/> Individual as statutory agent: I am signing on behalf of myself as the individual (natural person) named as statutory agent.	<input checked="" type="checkbox"/> Entity as statutory agent: I am signing on behalf of the entity named as statutory agent, and I am authorized to act for that entity.
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Filing Fee: none (regular processing) Expedited processing – not applicable. All fees are nonrefundable – see Instructions.	Mail: Arizona Corporation Commission – Corporate Filings Section 1300 W. Washington St., Phoenix, Arizona 85007 Fax: 602-542-4100
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Please be advised that A.C.C. forms reflect only the **minimum** provisions required by statute. You should seek private legal counsel for those matters that may pertain to the individual needs of your business.

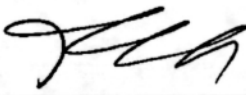
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If you have questions after reading the Instructions, please call 602-542-3026 or (within Arizona only) 800-345-5819.

CARVANA AUTO RECEIVABLES TRUST 2020-P1

Request to Arizona Financial Institutes Division to Use Prohibited Name (Under Sections 10-401(3), 10-1506(3) and 29-804 Arizona Revised Statutes Annotated)

1. The name of the statutory trust is Carvana Auto Receivables Trust 2020-P1. (the "Trust").
2. The nature of business or activities that will be conducted by the Trust is that the Trust will serve as a repository for certain retail installment contracts originated by Carvana, LLC.
3. The Trust does not violate Arizona Revised Statutes ("A.R.S.") because the Trust does not engage in "trust business" as defined in A.R.S. 6-851. Specifically, it does not hold out "to the public at large by advertising, solicitation or other means that the person is available to act as a fiduciary in this state and accepting and undertaking to perform the duties as such a fiduciary in the regular course of business." The Trust functions with an express limited purpose pursuant to the special purpose trust agreement as a passive repository for retail installment contracts originated by Carvana, LLC, is not available to serve any other function in this state, fiduciary or otherwise, and will not advertise or have members of the public as customers.
4. The Trust is a Delaware Statutory Trust pursuant to the Delaware Statutory Trust Act (DSTA), 12 Del. C. 3801 et. Seq (1988) and performs no trust company functions for members of public at large.
5. Attached as Exhibit A is a copy of the Trust's Arizona Corporation Commission Corporate Filing.

IN WITNESS WHEREOF, the undersigned has executed this Affidavit this 15th day of January, 2020.

By: 
Paul Breau on behalf of the Trust
Carvana Auto Receivables Trust 2020-P1
Title: Vice President of the Sponsor of the Trust

Delaware

The First State

Page 1

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF
DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT
COPY OF THE CERTIFICATE OF STATUTORY TRUST REGISTRATION OF
"CARVANA AUTO RECEIVABLES TRUST 2020-P1", FILED IN THIS OFFICE
ON THE FOURTEENTH DAY OF JANUARY, A.D. 2020, AT 4:47 O'CLOCK
P.M.



7799864 8100
SR# 20200278400

You may verify this certificate online at corp.delaware.gov/authver.shtml

A handwritten signature in black ink, appearing to read "JB", is written over a horizontal line. Below the line, the text "Jeffrey W. Bullock, Secretary of State" is printed.

Jeffrey W. Bullock, Secretary of State

Authentication: 202188516
Date: 01-14-20



Corporations Division

COMMISSIONERS

Chairman, Robert "Bob" Burns
 Boyd Dunn
 Sandra D. Kennedy
 Justin Olson
 Lea Márquez Peterson

Date: 1/22/2020

Delivered via: Email

STACEY.HOOD@CARVANA.COM
 Phoenix AZ
 USA

RE: **Entity Name:** CARVANA AUTO RECEIVABLES TRUST 2020-P1
 ACC Order Number: 202001170694374
 Document Received Date: 01/17/2020
 Rejected Document ID: 9344028

If you submitted a payment, it has been deposited and is nonrefundable pursuant to A.R.S. § 10-122(A) or § 10-3122(A), unless otherwise noted below.

The document Application for Authority you submitted is **REJECTED** for the following reasons:

Rejection Comments: If the name contains the work "Bank", "Trust", or "Credit union", prior approval is required by the Arizona Department of Financial Institutions.

YOUR NEXT STEPS:

Return the corrected document to us per the above instructions **no later than 30 days after the date of this letter** in order to keep your original filing date. If we receive the corrected document more than 30 days after the date of this letter, the original filing date will not apply; the corrected document's filing date would be the new received date if the document is approved for filing.

Make corrections and resubmit **online** if:

- You originally submitted online, and
- There are no payment issues noted above, and
- No new document type is required.

Make corrections and resubmit on **paper** if:

- You originally submitted by mail or over the counter, or
- There is a payment issue, or
- A different or new document type is required.

For **online** resubmission, log into your account and select the document under "My Rejected Filings."

For **paper** resubmission, return to the ACC the following:

1. All pages of the corrected or revised document, including any original attachments;
2. Any additional documents or forms required as noted in the above reasons for rejection;
3. Payment of any amounts owed as noted in the above reasons for rejection; and
4. A copy of this letter (we must have the Rejected Document ID).

If you have questions, review the Instructions to the document you submitted for more detailed information. You may also contact Customer Service at 602-542-3026 or, within Arizona only, 800-345-5819.

Division Director Tanya Gibson
1300 W.Washington Street, Phoenix, AZ 85007 | 602-542-3026 | azcc.gov

ARIZONA CORPORATION COMMISSION CORPORATIONS DIVISION

COVER SHEET

USE A SEPARATE COVER SHEET FOR EACH DOCUMENT
**** ORDER COPIES USING A RECORDS REQUEST FORM ****

WHAT ARE YOU FILING?

☒ New Entity ☐ Change to existing entity ☐ Re-submission of rejected filing

ENTITY NAME - give the exact name of the corporation as currently shown in A.C.C. records:

Carvana Auto Receivables Trust 2020-P1

EXPEDITED PROCESSING?

☒ YES - add \$35 to the filing fee ☐ NO - pay only the filing fee

Document filing fees are listed on the bottom of each form or on the fee schedule on our website, <http://ecorp.azcc.gov>, under the FAQs.

PAYMENT:

☐ MOD Account #: _____ Total amount to deduct: _____

Cash - do not mail cash. Cash may be used only for in-person submittals.

Checks or money orders - must be made payable to "Arizona Corporation Commission," with all words spelled out and no abbreviations. Checks must be completely and properly filled out, including the amount sections. UNACCEPTABLE CHECKS include: no imprinted or preprinted name and address of the account holder; no imprinted or preprinted check number; handwritten or stamped names, addresses, or check numbers; temporary checks (new accounts).

Credit cards - may be used for in-person submittals, and for online corporation annual reports, online name reservations, or online certificates of good standing. We accept only Visa, MasterCard, and American Express.

REQUIRED - RETURN DELIVERY OPTION (PLEASE PRINT CLEARLY and select only ONE):

<input checked="" type="checkbox"/> Email	Email address: stacey.hood@carvana.com		
<input type="checkbox"/> Pick up	Name:	Phone:	
<input type="checkbox"/> Mail	Name:		
	Address:		
	City:	State:	Zip:
	Phone:		

DOCUMENTS WILL BE MAILED IF THEY ARE NOT PICKED UP IN A TIMELY MANNER (APPROXIMATELY ONE WEEK)

FOR ARIZONA CORPORATION COMMISSION USE ONLY

PICK-UP BY: _____ **DATE:** _____

View current processing times at: www.azcc.gov/Divisions/Corporations/document-processing-times.pdf

RECEIVED

JAN 24 2020

ARIZONA CORP. COMMISSION
CORPORATIONS DIVISION

DO NOT WRITE ABOVE THIS LINE; RESERVED FOR ACC USE ONLY.

ARIZONA CORPORATION COMMISSION CORPORATIONS DIVISION

COVER SHEET

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Credit cards - may be used for in-person submittals, and for online corporation annual reports, online name reservations, or online certificates of good standing. We accept only Visa, MasterCard, and American Express.

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<input checked="" type="checkbox"/> Email	Email address: stacey.hood@carvana.com		
<input type="checkbox"/> Pick up	Name:	Phone:	
<input type="checkbox"/> Mail	Name:		
	Address:		
	City:	State:	Zip:
	Phone:		

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FOR ARIZONA CORPORATION COMMISSION USE ONLY

PICK-UP BY: _____ **DATE:** _____

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