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Amended & Restated
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To: Florida Division of Corporations

From: LESLIE SELLERS C/O Capitol Services, Inc.

Date: 6/3/2022

Trans#: 1302459

Entity Name: ENJOI VACATIONS CLUB TRUST, INC. - P22000036716 7

Articles of Incorporation ()

Articles of Amendment ()

Articles of Dissolution ()

Annual Report ()

Conversion ()

Fictitious Name ()

Foreign Qualification ()

Limited Liability ()

Limited Partnership ()

Merger ()

Reinstatement ()

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Other (XXX) *AMENDED & RESTATED ARTICLES /

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AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
ENJOI VACATIONS CLUB TRUST, INC.

2022 JUN -3 AM 11: 51

CLERK OF STATE
TALLAHASSEE, FLORIDA

(a Florida corporation)

Pursuant to the provisions of the Florida Business Corporation Act (Chapter 607, Florida Statutes, as amended from time to time, the "Act"), it is hereby certified that:

FIRST: The name of the corporation is "Enjoi Vacations Club Trust, Inc." (the "Corporation").

SECOND: The Corporation's original Articles of Incorporation ("Original Articles") were filed with the Florida Department of State, Division of Corporations, on April 29, 2022.

THIRD: The Original Articles and all amendments thereto are hereby amended, restated, and superseded into a single document, which is hereinafter set forth and which is entitled the "Amended and Restated Articles of Incorporation of Enjoi Vacations Club Trust, Inc."

FOURTH: The amendment and restatement of the Original Articles as hereinafter set forth has been duly adopted and approved by the Board of Directors and sole shareholder of the Corporation in accordance with all applicable provisions of Florida law.

FIFTH: The Original Articles, as amended and restated herein, shall upon the effective date of these Amended and Restated Articles of Incorporation read as follows:

ARTICLE I
NAME

The name of the corporation shall be "Enjoi Vacations Club Trust, Inc." (the "Corporation").

ARTICLE II
PRINCIPAL ADDRESS

The principal place of business and mailing address of the Corporation is **4000 Faber Place, Suite 300, North Charleston, South Carolina 29405.**

ARTICLE III
NUMBER OF SHARES

The Corporation is authorized to issue **One Hundred (100) shares**, all of which shall have a par value of **One Dollar (\$1.00) per share**. All shares of the Corporation shall be of the same class and shall be common shares. No preemptive rights shall be granted to the shareholders.

ARTICLE IV
DIRECTORS AND OFFICERS

In furtherance of and not in limitation of powers conferred by the Act, the Corporation is expressly authorized, acting upon authority of the Board of Directors to appoint individuals to the Board of Directors and as officers of the Corporation; and fix or change the number of directors and officers, including an increase or decrease in the number of directors and officers. The method of appointment, election, and removal of members of the Board of Directors and officers of the Corporation shall be stated in the Bylaws of the Corporation ("**Corporation Bylaws**").

ARTICLE V
REGISTERED OFFICE AND AGENT

The street address of the Corporation's registered office is **924 West Colonial Drive, Orlando, Florida 32804**, and the name of its registered agent at that office is: **Eck, Collins & Richardson, P.L.**

ARTICLE VI
TERM

The duration of the Corporation shall be perpetual.

ARTICLE VII
PURPOSE

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

(a) To serve as trustee for the trust or arrangement (the "**Trust**") to be known as the "**Enjoi Vacations Club Trust**" (the "**Trust**") created and established under Chapter 721 of the Florida Statutes (the "**Florida Timeshare Act**") and formed pursuant to that certain the Declaration and Agreement of Trust of Enjoi Vacations Club made by and between the Corporation and Enjoi Resorts, Inc., a Delaware corporation, ("**Club Developer Beneficiary**") (as the same may be further amended, restated, modified and/or supplemented from time to time, the "**Trust Declaration**"); it being understood that the meaning and effect of the terms of the Trust Declaration are and shall be determined by the law of the state of Florida and the purpose of the Trust is to provide for an express, irrevocable trust pursuant to §721.08(2)(c)4 of the Florida Timeshare Act (and, if ever applicable, §721.53(1)(e)) of the Florida Timeshare Act), expressly to include the purpose of holding and securing the Trust Estate for the benefit of the Beneficiaries in respect to the rights and interests of such Beneficiaries as set forth in the Trust Declaration and in each Purchase Agreement. All capitalized terms used and not otherwise defined herein have the meaning set forth in the Trust Declaration.

(b) To act as fiduciary for the Beneficiaries of the Trust and to hold title to the Trust Estate for the benefit of such Beneficiaries and, in such capacity to execute, deliver and perform under such agreements with or for the benefit of the Beneficiaries under the Trust Agreement

including, without limitation, purchasers or assignees (or their agents) of Purchase Money Security Interests in accordance with the terms of the Trust Declaration, or lenders whose loans are secured by Purchase Money Security Interests, as may from time to time be necessary or advisable to effect the provisions of such Trust Declaration or otherwise for the benefit of such Beneficiaries; and to execute, deliver and perform any contract, agreement or instrument required by any individual, corporation, limited liability company, joint venture, association, joint-stock company, trust, incorporated organization or governmental agency or political subdivision thereof, or other legal entity (each a "Person") in connection with any securitization, loan or other financing transaction involving Purchase Money Security Interests.

(c) To take all actions as may be contemplated by and/or necessary or desirable to perform its obligations under the Trust Declaration; provided, however, that the Corporation shall not convey, transfer, lease or assign any of the Trust Estate to any Person, except as expressly permitted under the Trust Declaration and/or the Florida Timeshare Act.

(d) To never incur debt for borrowed money or guarantee, directly or indirectly, any debt for borrowed money; provided, however, that this shall not prevent the Corporation from incurring liabilities with respect to trade payables.

(e) To execute, deliver and perform under such documents, instruments, and agreements, and otherwise to engage in any activity and to exercise any powers permitted to corporations under the laws of the State of Florida that are related or incidental to, or necessary, convenient, or advisable to, accomplish the foregoing.

A copy of the Trust Declaration may be obtained by any of the Beneficiaries of the Trust at a reasonable charge upon written request to the Secretary of the Corporation.

ARTICLE VIII **CORPORATION RESTRICTIONS; DIRECTORS; LIMITATIONS ON RIGHTS OF** **CORPORATION**

(a) The Corporation shall conduct its affairs in accordance with the following provisions: it shall (i) not engage in any business or activity other than as permitted by **ARTICLE VII** hereof and (ii) maintain separate corporate records and books of account from those of Club Developer Beneficiary, and any affiliate of Club Developer Beneficiary.

(b) The Corporation shall not, without the affirmative vote of all of the members of the Board of Directors of the Corporation (and with respect to item (i) only, the affirmative vote of a majority of the Member Beneficiaries), take any actions to (i) institute any proceedings to adjudicate the Corporation a bankrupt or insolvent, consent to the institution of bankruptcy or insolvency proceedings against the Corporation, file a petition seeking or consenting to reorganization or relief under any applicable federal or state law relating to bankruptcy, consent to the appoint of a receiver, liquidator, assignee, trustee, sequestrator (or other similar official) of the Corporation or substantial part of its property or admit its inability to pay its debts generally as they become due or authorize any of the foregoing to be done or taken on behalf of the Corporation; (ii) dissolve or liquidate, in whole or in part; (iii) merge or consolidate with any other corporation;

or (iv) amend these Amended and Restated Articles of Incorporation to alter, change or repeal in any manner or delete **ARTICLE VII**, this **ARTICLE VIII**, or **ARTICLE IX** of these Amended and Restated Articles of Incorporation. Subject to the foregoing limitation, the Corporation reserves the right to amend, alter, change, or repeal any provision contained in these Amended and Restated Articles of Incorporation in the manner now or hereafter prescribed by the laws of the State of Florida, and all rights of the shareholders are granted subject to this reservation.

(c) From time to time, in furtherance of the activities specified in **ARTICLE VII**, the Corporation will take record title to certain real property interests. For purposes of clarity and public notice, it is expressly acknowledged and declared by the Corporation that, notwithstanding any such title or any publicly recorded instruments relating thereto, (i) the Corporation takes and holds such real property interests for the benefit of and as fiduciary for the applicable Beneficiaries under the Trust Declaration as referenced in **ARTICLE VII**, and the Corporation shall not have any economic interest in any such real estate and (ii) other than as holder of the legal title to the Trust Estate for the benefit of and as fiduciary for the Beneficiaries, the Corporation shall have no power, control or authority over the Trust Estate. The Corporation shall solely have the powers and duties to deal with and administer the Trust Estate in accordance with and subject to the limitations expressly set forth in the Trust Declaration and the Florida Timeshare Act.

ARTICLE IX **CORPORATE PROCEDURES**

The Corporation shall always comply with the following:

(a) The Corporation's assets will not be commingled with those of any Person. Assets of the Corporation shall be separately identified and segregated. Except as may be required by the Trust Declaration or any agreement or instrument executed in connection therewith, all the Corporation's assets shall always be held by or on behalf of the Corporation and, if held on behalf of the Corporation by another Person, shall always be kept identifiable (in accordance with customary usages) as assets owned by the Corporation.

(b) The Corporation shall maintain its own bank accounts separate from those of any other Person.

(c) The Corporation will maintain separate corporate records and books of account from those of any other Person. The Corporation shall indicate in such statements, records, and documents the separateness of the Corporation's assets and liabilities of any other Person.

(d) The Corporation shall always hold itself out to the public (including any creditors of any other Person) under the Corporation's own name and as a legal entity separate and distinct from any other Person, and it shall operate to not be considered an "alter-ego" of or otherwise conduct itself as part of any other Person. All customary formalities regarding the separate corporate existence of the Corporation, including holding regular meetings of the Board of Directors and its shareholders and maintenance of current minute books, shall be observed. Regular meetings of the Board of Directors shall be held at least quarterly.

(c) The Corporation shall have sufficient officers and personnel engaged to run its business and operations.

(f) The Corporation shall act and conduct its business solely in its own corporate name and through its own authorized officers and agents and shall promptly correct any known misunderstanding regarding its status as a separate entity. The Corporation shall conduct all business correspondence and other communications in the Corporation's own name, on its own stationery and through a separately listed telephone number. The Corporation shall conduct its business from an office or designated area separate from any other Person.

(g) Decisions with respect to the Corporation's business and daily operations shall be independently made by the Corporation and will not be dictated by any other Person. The Corporation shall not (i) assume or guarantee any debts, liabilities, or obligations of any other Person or (ii) permit any other Person to assume or guarantee any debts, liabilities, or obligations of the Corporation.

(h) The Corporation will directly manage its own liabilities, including paying its own payroll and operating expenses, and will maintain adequate funds or other assets to meet its reasonably foreseeable liabilities.

(i) The Corporation will pay, or cause to be paid, its own expenses, and will observe all appropriate corporate formalities in its formation and independent management. The Corporation will operate so as not to be substantively consolidated with any other entity. The Corporation shall ensure that, to the extent it jointly contracts with any other Person to do business with vendors or service providers or to share overhead expenses, the costs incurred in so doing shall be allocated fairly among such entities and that each entity shall bear its fair share of such costs and shall ensure that, to the extent that the Corporation contracts or does business with vendors or service providers where the goods and services provided are partially for the benefit of any other Person, the costs incurred in so doing shall be fairly allocated to or among such entities for whose benefit the goods and services are provided and that each such entity shall bear its fair share of such costs.

(j) The Corporation shall not form, or cause to be formed, any subsidiaries.

(k) The Corporation shall be independent from Club Developer Beneficiary, Club Manager Beneficiary, Club Association Beneficiary, any other subsidiary or Affiliate of the foregoing, and each Interestholder Beneficiary in respect to the Trust Estate (as each are defined under the Trust Declaration), as required by the Florida Timeshare Act.

(l) The Corporation shall act as a fiduciary to the Beneficiaries under the Trust Declaration in accordance with the Florida Timeshare Act and the South Carolina Trust Code.

(m) No capital stock of the Corporation shall be held by any Person to the extent it would be in violation of the Florida Timeshare Act.

ARTICLE X
LIMITED LIABILITY OF DIRECTORS

No director of the Corporation shall be personally liable for monetary damages to the Corporation or any other Person for any statement, vote, decision to take or not to take action, or any failure to take any action, as a director, unless the director breached or failed to perform their duties as a director and the director's breach of or failure to perform, those duties constitutes any of the matters set forth in Section 607.0831(b) of the Act.

If the Act is amended to authorize corporate action further eliminating or limiting the personal liability of directors, then the liability of a director of the Corporation shall be eliminated or limited to the fullest extent permitted by the Act, as so amended. Any repeal or modification of the foregoing by the board of directors shall not adversely affect any right or protection of a director of the Corporation existing at the time of such repeal or modification.

ARTICLE XI
INDEMNIFICATION OF DIRECTORS AND OFFICERS

The Corporation shall, to the fullest extent permitted by the provisions of the Act and other applicable law (as the same may be amended and supplemented from time to time), indemnify every director and officer of the Corporation (and the directors and their officers as a group) against all expenses and liabilities, including counsel fees, at all trial and appellate levels, reasonably incurred by or imposed upon any of the foregoing in connection with any proceeding, litigation, or settlement in which any of the foregoing may become involved by reason of being or having been a director or officer of the Corporation. The foregoing provisions for indemnification shall apply whether any of the foregoing is a director or officer at the time such expenses are incurred. Notwithstanding the above, in instances where a director or officer admits or is adjudged guilty of willfulness, feaisance or malfeasance in the performance of such officer's or director's duties, the indemnification provisions of these Amended and Restated Articles of Incorporation shall not apply. Otherwise, the foregoing rights to indemnification shall be in addition to and not inclusive of all rights of indemnification to which director or officer may be entitled whether by statute, rule, regulation, or common law.

ARTICLE XII
INDEMNIFICATION OF OTHER PERSONS

The Corporation shall, to the fullest extent permitted by the provisions of the Act and other applicable law (as the same may be amended and supplemented from time to time), indemnify any and all Persons whom it shall have power to indemnify under said provisions from and against any and all expenses, liabilities or other matters referred to or covered by said provisions, and the indemnification provided for herein shall not be deemed exclusive of any other rights to which those indemnified may be entitled under any bylaw, vote of disinterested directors, or otherwise, both as to action in any official capacity and as to action in any other capacity while holding such office, and shall continue as to a Person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs, executors, and administrators of such a Person.

ARTICLE XIII
ADDITIONAL PROVISIONS

(a) No officer, director or shareholder of the Corporation shall be personally liable for any debt or other obligation of the Corporation.

(b) The Corporation Bylaws shall contain provisions not inconsistent with law regarding managing the business and regulating the affairs of the Corporation.

(c) Where the context of these Amended and Restated Articles of Incorporation permits, the use of plural shall include the singular and the singular shall include the plural, and the use of any gender shall be deemed to include all genders.

(d) Should any paragraph, sentence, phrase, or portion thereof, of any provision of these Amended and Restated Articles of Incorporation or of any bylaws or rules and regulations promulgated thereunder be held invalid or held inapplicable to certain circumstances, it shall not affect the validity of the remaining parts thereof or of the remaining instruments or the application of such provisions to different circumstances.

(e) The Florida Department of State, Division of Corporations, may certify these duly adopted Amended and Restated Articles of Incorporation as the articles of incorporation currently in effect, without including the certificate of information required by Section 607.1007(4) of the Act.

ARTICLE FOURTEEN
EFFECTIVE DATE

The effective date and time of these Amended and Restated Articles of Incorporation shall be April 29, 2022.

[Signature page follows]

These Amended and Restated Articles of Incorporation of Enjoi Vacations Club Trust, Inc. were duly adopted on May 6, 2022, to be effective as of April 29, 2002.

ENJOI VACATIONS CLUB TRUST, INC.

Philip Richardson
By: Philip Richardson (Jun 1, 2022 21:10 EDT)
Philip W. Richardson, President

CERTIFICATION OF REGISTERED AGENT

OF

ENJOI VACATIONS CLUB TRUST, INC.

Having been named as registered agent to accept service of process for the above stated corporation at the place designated in this certificate, I am familiar with and accept the appointment as registered agent and agree to act in this capacity.

Eck, Collins & Richardson, P.L.,

a Florida limited liability company

By: *Philip Richardson*
Philip Richardson June 1, 2022 2:10:10 PM

Philip W. Richardson, its Managing Member

This 6th day of May, 2022