

H82652

ARTICLES OF MERGER  
Merger Sheet

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MERGING:

ST. JOE INDUSTRIES, INC., a Florida corporation, H82652

INTO

ST. JOE CORPORATION, a Florida corporation, 132442

File date: March 20, 1997, effective March 21, 1997

Corporate Specialist: Steven Harris

Account number: 072100000032

Account charged: 175.00

# H82652



ACCOUNT NO. : 072100000032

REFERENCE : 300930 4324149

AUTHORIZATION : *Marilyn Mooney*

COST LIMIT : \$ 175.00

ORDER DATE : March 20, 1997

ORDER TIME : 11:21 AM

ORDER NO. : 300930-010

CUSTOMER NO: 4324149

100002119741

CUSTOMER: Marilyn Mooney, Esq  
Fulbright & Jaworski  
801 Pennsylvania Ave., N.w.  
  
Washington, DC 200042604

ARTICLES OF MERGER

ST. JOE FOREST PRODUCTS  
COMPANY

INTO

ST. JOE INDUSTRIES, INC.

*File 2nd  
Note: eff.  
date + + ml*

*SH 3/30*

FILED  
97 MAR 20 PM 3:51  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX \_\_\_\_\_ CERTIFIED COPY \*\*NEED TWO CERTIFIED COPIES  
\_\_\_\_\_ PLAIN STAMPED COPY

CONTACT PERSON: Lori R. Dunlap

EXAMINER'S INITIALS: \_\_\_\_\_

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Merger Sheet

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ST. JOE FOREST PRODUCTS COMPANY, a Florida corporation, H82653

INTO

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File date: March 20, 1997, effective March 21, 1997

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ARTICLES OF MERGER

merging

EFFECTIVE DATE

3-21-97 12:00 P.M.

St. Joe Forest Products Company

into

St. Joe Industries, Inc.

FILED  
97 MAR 20 PM 3:52  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

Pursuant to the provisions of Section 607.1105 of the Florida Business Corporation Act (the "Act"), the undersigned corporations deliver the following Articles of Merger for the purpose of merging St. Joe Forest Products Company, a Florida corporation (the "Subsidiary"), into St. Joe Industries, Inc., a Florida corporation which shall be the surviving corporation (the "Surviving Corporation").

1. Attached hereto as Exhibit A is the Plan of Merger adopted by the Board of Directors of the Surviving Corporation on January 15, 1997 pursuant to Section 607.1104 of the Act.
2. The effective date of the merger is 12:00 p.m. on March 21, 1997.
3. Pursuant to Section 607.1104 of the Act, no shareholder approval was required in connection with this merger.

ST. JOE FOREST PRODUCTS COMPANY

ST. JOE INDUSTRIES, INC.

By:



Edward C. Brownlie  
Vice President

By:



Edward C. Brownlie  
Vice President

PLAN OF MERGER  
of  
St. Joe Forest Products Company  
into  
St. Joe Industries, Inc.

This Plan of Merger is intended to accomplish the merger of St. Joe Forest Products Company, a Florida Corporation (the "Subsidiary"), into St. Joe Industries, Inc., a Florida corporation owning all of the outstanding shares of the Subsidiary (the "Surviving Corporation"), in conformity with Section 607.1104 of the Florida Business Corporation Act (the "Act") and is as follows:

1. The Subsidiary shall be merged with and into the Surviving Corporation. In connection therewith, the Surviving Corporation shall issue no shares of Surviving Corporation capital stock, and each share of the capital stock of the Subsidiary outstanding immediately prior to the merger shall be cancelled.
  
2. Once this Plan of Merger is adopted by the Board of Directors of the Surviving Corporation, it shall be mailed to each shareholder of record of the Subsidiary who does not waive in writing the mailing requirement set forth in Section 607.1104 of the Act.

3. Shareholders of the Subsidiary who, except for the applicability of Section 607.1104 of the Act, would be entitled to vote and who dissent from the merger pursuant to Section 607.1320 of the Act, may be entitled, if they comply with the provisions of this Act regarding the rights of dissenting shareholders, to be paid the fair value of their shares.