

H82653



ACCOUNT NO. : 072100000032

REFERENCE : 300930 4324149

AUTHORIZATION : *Mark & Wob*

COST LIMIT : \$ 175.00

ORDER DATE : March 20, 1997

ORDER TIME : 11:15 AM

ORDER NO. : 300930-005

CUSTOMER NO: 4324149

000002119740

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

Washington, DC 200042604

ARTICLES OF MERGER

ST. JOE CONTAINER COMPANY

INTO

ST. JOE FOREST PRODUCTS
COMPANY

File 157
note: effective
date 4/1/97

SH 3/20
97 MAR 20 PM 3:46
FILED
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX _____ CERTIFIED COPY **NEED TWO CERTIFIED COPIES
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CONTACT PERSON: Lori R. Dunlap

EXAMINER'S INITIALS: _____

ARTICLES OF MERGER
Merger Sheet

MERGING:

ST. JOE CONTAINER COMPANY, a Florida corporation, 649729

INTO

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

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

Corporate Specialist: Steven Harris

Account number: 072100000032

Account charged: 175.00

ARTICLES OF MERGER

merging

St. Joe Container Company

into

St. Joe Forest Products Company

EFFECTIVE DATE

3-21-97 10:00 a.m.

FILED
97 MAR 20 PM 3:46
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 Container Company, a Florida corporation (the "Subsidiary"), into St. Joe Forest Products Company, 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 10:00 a.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 CONTAINER COMPANY


By:



Winfred L. Thornton
Chairman

ST. JOE FOREST PRODUCTS
COMPANY

By:



Edward C. Brownlie
Vice President

PLAN OF MERGER
of
St. Joe Container Company
into
St. Joe Forest Products Company

This Plan of Merger is intended to accomplish the merger of St. Joe Container Company, a Florida Corporation (the "Subsidiary"), into St. Joe Forest Products Company, 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.

H82653

ARTICLES OF MERGER
Merger Sheet

MERGING:

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

INTO

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

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

Corporate Specialist: Steven Harris

Account number: 072100000032

Account charged: 175.00