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70:

Division of Corporations

: (850)205-0383 Fax Number

Prom:

: THE ST. JOE COMPANY Account Name

Account Number : 120000000110 Phone : (904)301-4460 Fax Number : (904)301-4560

LIMITED LIABILITY DISSOLUTION

1750 K, L.L.C.

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STJOE COMPANY

NO.	361	Ρ.	4	

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1750 K. L.L.C. ARTICLES OF DISSOLUTION

Pursuant to 608.445, Floride Statutes, this Florida limited liability company submits the following articles of dissolution:

FIRST:

The name of the limited liability company as currently filed with the

Department of State: 1750 K, L.L.C.

SECOND:

The document number of the limited liability company: L01000019416.

THIRD:

The date dissolution was authorized: May 18, 2005.

FOURTH:

The occurrence that resulted in the limited liability company's dissolution

pursuant to section 604.441, Florida Statutes: Company sold it sole asset

and is no longer transacting business.

FIFTH:

All debts, obligations and liabilities of the limited liability company have

been paid or discharged.

SIXTH.

All remaining property and assets have been distributed among its

members in accordance with their respective rights and interests.

SEVENTH:

There are no suits pending against the company in any court.

FIGHT:

These articles will be effective upon filing.

MEMBERS:

THE ST. JOE COMPANY

Name: Michael N. Regan

Title: Senior Vice President

1750 K SPE COMPANY

By: Much Name: Michael N. Regan

Title: Senior Vice President