THE UNITED STATES CORPORATION

ACCOUNT NO. : 072100000032

REFERENCE: 855829

AUTHORIZATION :

COST LIMIT : \$ 78.75

ORDER DATE: October 6, 2000

ORDER TIME : 12:20 PM

ORDER NO. : 855829-020

CUSTOMER NO: 41001A

CUSTOMER: Ms. Susan Whitlatch

The St. Joe Company

900003417299--0

Suite 400, Dupont Center 1650 Prudential Drive Jacksonville, FL 32207

DOMESTIC FILING

NAME:

SOUTHWOOD REAL ESTATE, INC.

EFFECTIVE DATE:

_ ARTICLES OF INCORPORATION CERTIFICATE OF LIMITED PARTNERSHIP ARTICLES OF ORGANIZATION

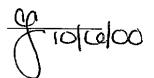
PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

___ CERTIFIED COPY

_ PLAIN STAMPED COPY _ CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Darlene Ward - EXT. 1165

EXAMINER'S INITIALS:



FILED SECRETARY OF STATE PROPERTY OF CORPORATIONS

OF

00 OCT -6 PH 2: 10

SOUTHWOOD REAL ESTATE, INC.

Pursuant to the requirements set forth within Chapter 607 of the Florida Business Corporation Act, the undersigned, being a natural person, does hereby act as the incorporator in adopting and filing the following articles of incorporation for the purpose of organizing a business corporation.

ARTICLE I

The name of the corporation (hereinafter referred to as the "Company") shall be Southwood Real Estate, Inc.

ARTICLE II

The existence of the Company shall begin on the date of acknowledgment of these articles of incorporation and shall have perpetual existence.

ARTICLE III

The street address of the principal office of the Company is 1650 Prudential Drive, Suite 400, Jacksonville, Florida 32207.

ARTICLE IV

The Company is authorized to issue 10,000 shares, all of which shall be Common Shares having a no par value. All Common Shares shall be identical with each other in every respect and the holders of Common Shares shall be entitled to one vote for each share on all matters on which shareholders have the right to vote.

<u>ARTICLE V</u>

The initial street address of the Company's registered office is 1650 Prudential Drive, Suite 400, Jacksonville, Florida 32207. The initial registered agent for the Company at that address is Lawrence Paine.



ARTICLE VI

00 OCT -6 Pii 2: 10

The name and street address of the person signing these articles of incorporation is Susan G. Whitlatch, 1650 Prudential Drive, Suite 400, Jacksonville, Florida 32207.

IN WITNESS WHEREOF, the undersigned incorporator has executed these articles of incorporation this 4th day of October, 2000.

Susan G. Whitlatch Incorporator

ACCEPTANCE OF REGISTERED AGENT

Having been named to accept service of process for Southwood Real Estate, Inc. at the place designated in the articles of incorporation, the undersigned is familiar with and accepts the obligations of that position pursuant to Section 607.0501(3), Florida Statutes.

Date: October 4, 2000

Lawrence Paine