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SECRETARY OF STATE TALLAHASSEE, FLORIDA

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CORPORATION(S) NAME

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(Profit	articles
() NonP	rofit

- () Amendment
- () Merger

() Foreign

() Dissolution/Withdrawal

Thank You!!

() Limited Liability Company

- () Limited Partnership
- () Annual Report
- () Other

() Reinstatement

- ()Name Registration
- () Change of RA ()UCC-1 Financing Statement() UCC-3 Filing

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SECRETARY OF STATE FALLAHASSEE, FLORIDA

ARTICLES OF INCORPORATION OF ST. JOE REAL ESTATE SERVICES, INC.

In compliance with the requirements of Chapter 607, Florida Statutes, the undersigned, being a natural person, does hereby act as an 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 ("Corporation") is St. Joe Real Estate Services, Inc.

ARTICLE II

The existence of the Corporation shall begin on the date of acknowledgment of these articles of incorporation.

ARTICLE III

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

ARTICLE IV

The maximum number of shares this Corporation is authorized to issue is 10,000, all of which shall be Common Shares. 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.

ARTICLE V

The initial street address of the Corporation's registered office is 1650 Prudential Drive, Suite 400, Jacksonville, Florida 32207. The initial registered agent for the Corporation at that address is Robert M. Rhodes.

ARTICLE VI

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The initial board of directors shall consist of three (3) members. The names and addresses of the persons who will serve on the initial board of directors SECRETARY OF STATE TALLAHASSEE, FLORIDA

Name

Address

Peter S. Rummell

1650 Prudential Drive, Suite 400 Jacksonville, Florida 32207

Charles A. Ledsinger, Jr.

1650 Prudential Drive, Suite 400

Jacksonville, Florida 32207

Robert M. Rhodes

1650 Prudential Drive, Suite 400

Jacksonville, Florida 32207

ARTICLE VII

The name and street address of the person signing these articles of incorporation is Robert M. Rhodes, 1650 Prudential Drive, Suite 400, Jacksonville, Florida 32207.

ARTICLE VIII

The Corporation shall indemnify its directors, officers, employees, and agents to the fullest extent permitted by law.

IN WITNESS WHEREOF, the undersigned incorporator has executed these articles of incorporation this 4th day of June 1998.

ROBERT M. RHODES

ACCEPTANCE OF REGISTERED AGENT

Having been named to accept service of process for St. Joe Real Estate Services, 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.

ROBERT M. RHODES

Date: Jane 4_, 1998