



THE UNITED STATES
CORPORATION
COMPANY

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99 MAY 27 PM 4:26

ACCOUNT NO. : 072100000032

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

REFERENCE : 255791 41001A

AUTHORIZATION :

Patricia Pujols

COST LIMIT : \$ 70.00

ORDER DATE : May 27, 1999

ORDER TIME : 9:41 AM

ORDER NO. : 255791-010

CUSTOMER NO: 41001A

CUSTOMER: Ms. Valerie House
THE ST. JOE COMPANY
THE ST. JOE COMPANY
Suite 400, Dupont Center
1650 Prudential Drive
Jacksonville, FL 32207

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99 MAY 27 AM 10:43

DEPARTMENT OF STATE
DIVISION OF CORPORATIONS
TALLAHASSEE, FLORIDA

DOMESTIC FILING

NAME: ST. JOE/ALHAMBRA MANAGEMENT
COMPANY

EFFECTIVE DATE:

XX ARTICLES OF INCORPORATION
 CERTIFICATE OF LIMITED PARTNERSHIP

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

 CERTIFIED COPY
XX PLAIN STAMPED COPY
 CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Mimi Stephens

EXAMINER'S INITIALS:

PH 5/27/99 ✓

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TALLAHASSEE, FLORIDA

**ARTICLES OF INCORPORATION 99
OF
ST. JOE/ALHAMBRA MANAGEMENT COMPANY**

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 ("Company") is St. Joe/Alhambra Management Company.

ARTICLE II

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

ARTICLE III

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

ARTICLE IV

The maximum number of shares this Company 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 Company's registered office is 1650 Prudential Drive, Suite 400, Jacksonville, Florida 32207. The initial registered agent for the Company at that address is Alison D. Kennedy.

ARTICLE VI

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 are:

<u>Name</u>	<u>Address</u>
G. John Carey, III	1650 Prudential Drive, Suite 400 Jacksonville, Florida 32207
David D. Fitch	1650 Prudential Drive, Suite 400 Jacksonville, Florida 32207
Michael N. Regan	1650 Prudential Drive, Suite 400 Jacksonville, Florida 32207

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ARTICLE VII

The name and street address of the person signing these articles of incorporation is Alison D. Kennedy, 1650 Prudential Drive, Suite 400, Jacksonville, Florida 32207.

ARTICLE VIII

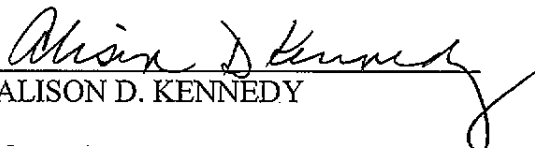
The Company shall indemnify its directors, officers, employees, and agents to the fullest extent permitted by law.

IN WITNESS WHEREOF, the undersigned incorporator has executed these articles of incorporation this 26th day of May, 1999.


ALISON D. KENNEDY

ACCEPTANCE OF REGISTERED AGENT

Having been named to accept service of process for St. Joe/Alhambra Management Company 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.


ALISON D. KENNEDY

Date: May 26, 1999