

Division of Corporations

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DIVISION OF CORPORATIONS

BASIC AMENDMENT
BFC FINANCIAL CORPORATION

Certificate of Status	0
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TALLAHASSEE, FLORIDA

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ARTICLES OF AMENDMENT

TO THE

ARTICLES OF INCORPORATION

OF

BFC FINANCIAL CORPORATION

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The Amended and Restated Articles of Incorporation, as amended, of BFC FINANCIAL CORPORATION, a Florida corporation (the "Corporation"), are hereby amended pursuant to the provisions of Section 607.1006 of the Florida Business Corporation Act and such amendments are set forth as follows:

1. The second paragraph of Article IV is hereby deleted in its entirety and replaced with the following:

"Special Class A Common Stock: The Corporation is authorized to issue 70,000,000 shares of Special Class A Common Stock at a par value of \$.01 per share. The Special Class A Common Stock may be issued from time to time in one or more series in any manner permitted by law as determined from time to time by the Board of Directors and stated in the resolution or resolutions providing for the issuance of the Special Class A Common Stock adopted by the Board of Directors pursuant to authority hereby vested in the Board, each series to be appropriately designated prior to the issuance of any shares thereof by some distinguishing letter number, or title. All shares of each series of Special Class A Common Stock shall be identical except as to the following relative rights and preferences as to which there may be variations between different series:"

2. Article V, Section 6, Paragraph 1 is hereby deleted in its entirety and replaced with the following:

"1. Designation and Amount. The shares of such series shall be designated "Class A Common Stock" (the "Class A Common Stock") and the number of shares constituting such series shall be 70,000,000."


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The undersigned hereby certifies that the foregoing was duly adopted and approved by all of the directors of the Corporation on December 6, 2004, and by the shareholders of the Corporation on January 14, 2005. The foregoing was approved in accordance with Section 607.0704 of the Florida Business Corporation Act by written consent of the holders of shares of the Corporation's Class A Common Stock and Class B Common Stock representing a majority of the votes entitled to be cast by all shareholders on the Amendment. The number of shares for which written consent was given in favor of the amendment by the shareholders of the Corporation was sufficient for approval.

Dated: February 7, 2005

BFC FINANCIAL CORPORATION

By: _____


Glen K. Gilbert,
Executive Vice President and
Chief Financial Officer

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