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FLORIDA LIMITED LIABILITY CO. BBX Sub I, LLC

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NO. 6704 P. 2
FILED
SECRETARY OF STATE
DIVISION OF CORPORATION:

Fax Audit Number: H12000260012 3

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ARTICLES OF ORGANIZATION OF BBX SUB I, LLC

The undersigned does hereby subscribe to, acknowledge and file the following Articles of Organization for the purpose of creating a limited liability company under the laws of the State of Florida.

ARTICLE I

The name of this limited liability company shall be BBX Sub I. LLC.

ARTICLE II

The mailing address and street address of the principal office of the limited liability company shall be 401 East Las Olas Blvd., Suite 800, Fort Lauderdale, FL 33301, with the privilege of having its offices and branch offices at other places within or without the State of Florida.

ARTICLE III

The initial registered office of this limited liability company is 7777 Glades Road, Suite 300, Boca Raton, Florida 33434. The initial registered agent at that address is BCRA, LLC.

ARTICLE IV

The limited liability company shall be manager-managed.

ARTICLE V

This limited liability company shall commence its existence as of the execution hereof, and shall exist perpetually thereafter unless sooner dissolved.

IN WITNESS WHEREOF, the undersigned Authorized Representative of a Member has executed these Articles of Organization as of the 30thday of October, 2012.

NINA S. GORDON, P.A., a Florida professional association, as Authorized Representative

Ning S. Gordon President

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NO. 6704 P. 3 FILED SECRETARY OF STATE DIVISION OF CORPORATIONS

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CERTIFICATE OF DESIGNATION OF REGISTERED AGENT/REGISTERED OFFICE

Pursuant to the provisions of section 608.415, Florida Statutes, the limited liability company referenced below submits the following statement in designating the registered office/registered agent, in the State of Florida.

FIRST -- The name of the limited liability company is BBX Sub I, LLC.

SECOND -- The name and address of the registered agent and office is:

BCRA, LLC 7777 Glades Road, Suite 300 Boca Raton, Florida 33424

Having been named as registered agent and to accept service of process for the above stated limited liability company at the place designated in this certificate, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.

Dated as of the 30th day of October 2012.

BCRA, LLC,

a Florida limited liability company,

as Registered Agent

Nina S. Gordon, Manager

4933-85(73-2993-3 47295/0001

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