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Enter the email address for this business entity to be used for future annual report mailings. Enter only one email address please.

Email Address: dfriedman@bbxcapital.com

FLORIDA LIMITED LIABILITY CO.
BBX SHINGLE CREEK, LLC

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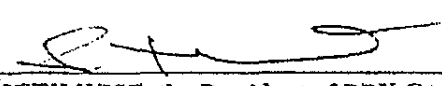
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

**ARTICLES OF ORGANIZATION
OF
BBX Shingle Creek, LLC,
a Florida Limited Liability Company**

The undersigned, pursuant to the provisions of Chapter 605 of the Florida Statutes, for the purpose of forming a Limited Liability Company under the laws of the State of Florida hereby sets forth the following:

1. NAME. The name of the Limited Liability Company is: **BBX SHINGLE CREEK, LLC** (the "Company").
2. MAILING AND STREET ADDRESS OF PRINCIPAL OFFICE. The mailing and street address for the principal office of the Company is: c/o Seth Wise, 401 East Las Olas Boulevard, Suite 800, Fort Lauderdale, Florida 33301.
3. REGISTERED AGENT. The name and address of the initial registered agent in the State of Florida, whose Consent to Appointment as Registered Agent accompanies these Articles of Organization, is: Seth Wise, 401 East Las Olas Boulevard, Suite 800, Fort Lauderdale, Florida 33301.
4. MANAGEMENT. The business of the Company shall be manager managed by its Managing Member(s). The Managing Member(s) shall be: BBX Capital Asset Management, LLC of 401 East Las Olas Boulevard, Suite 800, Fort Lauderdale, Florida 33301; provided, that the Company may determine from time to time, to change its managing member(s) and may change the managing member(s) from time to time, and the Company reserves the right to update such information through its annual report filings, amendments to the Company's operating agreement or as otherwise provided by applicable law.

These Articles of Organization of **BBX Shingle Creek, LLC**, are hereby duly authorized, executed and are being filed pursuant to and in accordance with the provisions of Section 605.113 of the Florida Statutes on the 9th day of March, 2016.


SETH WISE, the President of **BBX CAPITAL ASSET MANAGEMENT, LLC**, managing member of **BBX Shingle Creek, LLC**, a Florida limited liability company

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SECRETARY OF STATE
ALLAHAM, FL 33404**CERTIFICATION OF DESIGNATION OF
REGISTERED AGENT/REGISTERED OFFICE****CERTIFICATION OF DESIGNATION OF
REGISTERED AGENT/REGISTERED OFFICE**

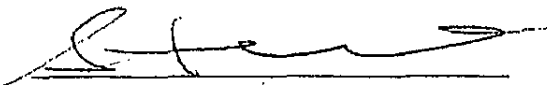
PURSUANT TO THE PROVISIONS OF SECTION 605.0113, FLORIDA STATUTES,
THE LIMITED LIABILITY COMPANY NAMED BELOW, SUBMITS THE FOLLOWING
STATEMENT IN DESIGNATING THE REGISTERED OFFICE/REGISTERED AGENT, IN THE
STATE OF FLORIDA.

1. The name of the limited liability company is: BBX Shingle Creek, LLC, a Florida
limited liability company.

2. The name and address of the registered agent and office is:

Seth Wise
401 East Las Olas Boulevard, Suite 800
Fort Lauderdale, Florida 33301

*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 relative to the proper and complete
performance of my duties, and I am familiar with and accept the obligations of my position as
registered agent as provided for in Chapter 605, F.S.*


Seth Wise, Registered Agent

March 9th, 2016