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Email Address: esolomon@stearnsweaver.comFLORIDA LIMITED LIABILITY CO.
BBX CAPITAL REAL ESTATE LLC

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**ARTICLES OF ORGANIZATION OF
BBX CAPITAL REAL ESTATE LLC**

The undersigned, for the purpose of forming a limited liability company under the Florida Revised Limited Liability Company Act, Florida Statutes Chapter 605, as amended, hereby makes, acknowledges and files the following Articles of Organization.

ARTICLE I - NAME

The name of the limited liability company is BBX Capital Real Estate LLC (the "Company").

ARTICLE II - ADDRESS

The mailing address and street address of the principal office of the Company is 401 East Las Olas Boulevard, Suite 800, Fort Lauderdale, Florida 33301.

ARTICLE III - DURATION

The period of duration for the Company shall be perpetual.

ARTICLE IV - REGISTERED OFFICE AND AGENT AND ADDRESS

The name and street address of the registered agent of the Company in the State of Florida are:

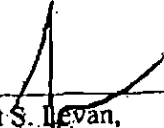
Stearns Weaver Miller Weissler Alhadeff & Sitterson, PA
Museum Tower
150 West Flagler Street, Suite 2200
Miami, FL 33130

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APPROVED
AND
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IN WITNESS WHEREOF, the undersigned has made and subscribed these Articles of Organization for the foregoing uses and purposes as of this 9th day of April 2018.



Jarett S. Ivan,
President, Chief Executive Officer and
Authorized Representative of BBX Capital
Florida LLC, the Company's sole member

REGISTERED AGENT'S ACCEPTANCE

Having been named as registered agent and to accept service of process for BBX Capital Florida LLC at the place designated in these Articles of Organization, the undersigned hereby accepts the appointment as registered agent and agrees to act in this capacity. The undersigned further agrees to comply with the provisions of all statutes relating to the proper and complete performance of his duties, and is familiar with and accepts the obligations of his position as registered agent as provided for in Chapter 605, Florida Statutes.

Stearns Weaver Miller Weissler Alhadeff
& Sitterson, PA

Dated: April 16, 2018

Registered Agent Signature: _____

By: Eric Solomon