

Although most public company merger transactions generate litigation, BBX Capital and BFC do not want to be in the position of paying or issuing the merger consideration to shareholders of BBX Capital while continuing to be subject to the risk of litigation from such shareholders. Accordingly, BBX Capital's board of directors and special committee and BFC's board of directors determined that it was advisable that the merger be subject to the closing condition described below.

Unless waived by BFC and BBX Capital, it is a condition to closing the merger that, among other things, (i) any litigation or threatened litigation against BFC, BBX Capital or their affiliates relating to the merger shall be resolved to the satisfaction of BFC and BBX Capital or (ii) the holders of at least 2,250,000 shares of BBX Capital's Class A Common Stock shall execute and deliver to BBX Capital this Waiver and Release of Claims. Additional information regarding this closing condition and the other conditions to closing the merger is contained in the Proxy Statement/Prospectus of BBX Capital and BFC relating to the merger.

WAIVER AND RELEASE OF CLAIMS

1. Waiver and Release. The undersigned, a shareholder of BBX Capital Corporation ("BBX Capital") who has beneficial ownership of the number of shares of BBX Capital's Class A Common Stock indicated below, on behalf of the undersigned and his, her or its heirs, executors, successors and assigns, to the extent any of them now or at any time in the future have any interest in the shares of BBX Capital's Class A Common Stock beneficially owned by the undersigned, hereby knowingly, voluntarily, unconditionally and irrevocably (a) waives the right to participate in, or receive any proceeds from, any shareholder class action lawsuit challenging or otherwise relating to the merger (the "Merger") contemplated by the Agreement and Plan of Merger, dated as of July 27, 2016 (as amended, the "Merger Agreement") between BBX Capital, BFC Financial Corporation ("BFC") and BBX Merger Subsidiary LLC ("Merger Sub"), including, without limitation, the action titled *Shiva Stein, on behalf of herself and all others similarly situated, v. BBX Capital Corp., John E. Abdo, Norman H. Becker, Steven M. Coldren, Willis N. Holcombe, Jarett S. Levan, Anthony P. Segreto, Charlie C. Winningham, II, BFC Financial Corporation and BBX Merger Subsidiary LLC*, Case No. CACE16014713, filed in the Circuit Court of the 17th Judicial Circuit in and for Broward County, Florida, and (b) releases, remises, and forever discharges BBX Capital, BFC, Merger Sub, the Surviving Company (as defined in the Merger Agreement), and each of their respective officers, directors, employees, members, managers and other affiliates from any and all claims, demands, proceedings, controversies, causes of action, obligations, liabilities, costs, expenses, fees and damages, both in law and in equity, and including any and all claims of fraudulent inducement in connection with the execution of this Waiver and Release of Claims (collectively, "Claims"), arising out of, or otherwise relating to, the Merger Agreement or the Merger; provided, however, that the foregoing waiver and release shall not apply to (i) the exercise of appraisal rights with respect to the Merger in accordance with Florida law, including litigation brought under Florida's appraisal rights statutes solely in order to determine the "fair value" of BBX Capital's Class A Common Stock pursuant to such statutes, or (ii) any Claims based on the failure to pay or issue to the undersigned shareholder (or, if applicable, his, her or its heirs, executors, successors or assigns) any stock and/or cash consideration to which such individual or entity is entitled pursuant to the terms of the Merger Agreement.

2. Acknowledgements. The undersigned shareholder (a) acknowledges that the undersigned has the right, and has been given the opportunity, to review this Waiver and Release of Claims with legal counsel, (b) represents that the undersigned has read this Waiver and Release of Claims and understands its terms, including, without limitation, the scope of the matters being

waived hereby and the Claims being released hereby, (c) understands and agrees that he, she or it is under no obligation to enter into this Waiver and Release of Claims, (d) represents that he, she or it is entering into this Waiver and Release of Claims freely and voluntarily, (e) represents that he, she or it has received the Proxy Statement/Prospectus, dated November 4, 2016, of BBX Capital and BFC relating to the Merger and the special meeting of BBX Capital's shareholders at which BBX Capital's shareholders will be asked to vote on the Merger Agreement, and (f) understands that BFC and BBX Capital will be relying on this Waiver and Release of Claims, including the number of shares of BBX Capital's Class A Common Stock set forth below, in determining whether to terminate the Merger Agreement or consummate the Merger.

3. Governing Law. This Waiver and Release of Claims and any claims arising out of or relating to it shall be governed and enforced in accordance with the laws of the State of Florida, without giving effect to its principles of conflicts of laws.

Date: _____, 2016

Print Name of Shareholder: _____

If Shareholder is an Entity,

Print Name and Title of Person

Signing on Behalf of Shareholder: _____

Signature of Shareholder: _____

Email Address of Shareholder: _____

Number of Shares of BBX Capital's

Class A Common Stock

Beneficially Owned by Shareholder: _____

After completion and execution, please deliver this Waiver and Release of Claims to BBX Capital by mailing or faxing it to the address or fax number set forth below, or by scanning and emailing it to the email address set forth below. Alternatively, you may complete and submit this Waiver and Release of Claims online at the website set forth below.

Mail to:

BBX Capital Corporation

P.O. Box 39001

Fort Lauderdale, Florida 33303

Attn: Linda M. Drapos

Fax to:

(954) 940-5050

Attn: Linda M. Drapos

Scan/Email to:

Ldrapos@bbxcapital.com

Online at:

www.BBXCcapital.com/MergerRelease