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Florida Department of State
Division of Corporations
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To:

Division of Corporations
Fax Number : (850)617-6381

From:

Account Name : GRAYROBINSON, P.A. - ORLANDO
Account Number : 120010000078
Phone : (407)843-8880
Fax Number : (407)244-5690

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

Email Address: Tucker.Thoni@Gray-Robinson.com

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FLORIDA LIMITED LIABILITY CO.
4227 Gulf Drive Sanibel Leaseco, LLC

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ARTICLES OF ORGANIZATION
FOR
FLORIDA LIMITED LIABILITY COMPANY

ARTICLE I
Name

The name of this Limited Liability Company is: 4227 GULF DRIVE SANIBEL LEASECO, LLC

ARTICLE II
Address

The initial mailing address and street address of the principal office of this Limited Liability Company is:

1412 NW 23rd St., Miami, Florida 33142

ARTICLE III
Purpose

This Limited Liability Company is organized for the purposes of any lawful business under Chapter 605, Florida Statutes.

ARTICLE IV
Management

This Limited Liability Company is to be managed by one or more managers and is, therefore, a "manager-managed" limited liability company.

The names and addresses of the initial managers of this Limited Liability Company is:

<u>Name</u>	<u>Street Address</u>
Blue Dolphin Hotel GP, LLC	1412 NW 23 rd St. Miami, FL 33142

ARTICLE IV
Registered Agent, Registered Office & Registered Agent's Signature

The name and the Florida street address of the Registered Agent of this Limited Liability Company is:

GrayRobinson, P.A.
301 E. Pine Street, Suite 1400
Orlando, FL 32801
Attn: Tucker Thoni

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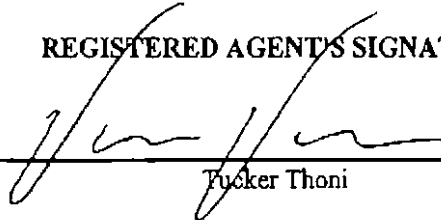
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Attn: Tucker Thoni


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

REGISTERED AGENT'S SIGNATURE


Tucker Thoni

In accordance with Section 605.0203(1)(b), Florida Statutes, the execution of this document constitutes an affirmation under the penalties of perjury that the facts stated herein are true. I am aware that any false information submitted in a document to the Department of State constitutes a third degree felony as provided in Section 817.155, Florida Statutes.

AUTHORIZED REPRESENTATIVE'S SIGNATURE


Cody W. Littlewood, Authorized Representative

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