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Division of Corporations

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Florida Department of State

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Account Name : HACKNEY MILLER, P.A.

Account Number : I19990000202 Phone : (561)627-0677 Fax Number : (561)625-4685 AL

LIMITED LIABILITY COMPANY

PRE-IPO FUND II, L.C.

Certificate of Status	0
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ARTICLES OF ORGANIZATION FOR PRE-IPO FUND II, L.C.

FILED 3: 46
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SECKHARSSEE, FLORIE

The undersigned, for the purpose of forming a Limited Liability Company under The Florida Limited Liability Company Act, hereby adopts the following Articles of Organization.

ARTICLE I

NAME

The name of the Limited Liability Company shall be: PRE-IPO FUND II, L.C.

ARTICLE II

ADDRESS

The mailing and street address of the principal office of the Limited Liability Company is 2000 PGA Blvd., Suite 4410, Palm Beach Gardens, FL 33410.

ARTICLE III

DURATION

The period of duration for the Limited Liability Company shall be ten (10) years, unless terminated earlier by death, retirement, resignation, expulsion, bankruptcy or dissolution of a member or upon the occurrence of any other event which terminates the continued membership of a member, unless the business of the Limited Liability Company is continued by the consent of remaining members of the Limited Liability Company, pursuant to the terms of the Operating Agreement.

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ARTICLE IV

MANAGEMENT

The management of Pre-IPO Fund I, L.C. shall be vested pursuant to an Operating Agreement in the following Manager, who shall be appointed by the members. The name and street address of the initial manager is Pre-IPO Managers, Inc., a Florida corporation, 2000 PGA Blvd., Suite 4410, Palm Beach Gardens, FL 33410.

ARTICLE V

TREATMENT AS PARTNERSHIP

Pre-IPO Fund I, L.C. is intended to be treated as a partnership for purposes of federal income taxation.

ARTICLE VI

AMENDMENT OF REGULATIONS

The power to adopt, alter, amend or repeal the Regulations, or Operating Agreement, of this Limited Liability Company shall be vested in the Manager of the Limited Liability Company.

ARTICLE VII

TRANSFERABILITY OF MEMBER'S INTEREST

The beneficial interest of a Member of this Limited Liability Company may be transferred or assigned to such extent and in the manner provided in the Operating Agreement. However, if all of the remaining Members of this Limited Liability Company do not approve of such proposed transfer or assignment by unanimous written consent, the transferee of the interest of such member shall have no right to participate in the management of the business and affairs of this Limited Liability Company or to become a Member. The transferee shall become an assignee only, and shall be entitled to receive only the share of profits or other compensation by

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way of income, and the return of contributions to which the Member of herwise would be entitled.

ARTICLE VIII

REGISTERED OFFICE AND AGENT

The initial registered agent of the Limited Liability Company shall be Robert C. Hackney and the registered office of the Limited Liability Company shall be 2000 PGA Blvd., Suite 4410, Palm Beach Gardens, FL 33410.

ARTICLE IX

COMMENCEMENT OF EXISTENCE

The Limited Liability Company shall be deemed to commence its existence upon the date of filing these Articles of Organization.

IN WITNESS WHEREOF, I have subscribed my name this $3^{1/2}$ day of January, 2001

PRE IPO MANAGERS, INC.

Sonald W. Miller, President

OI FEB -I PM 3: 47
SECKE FACE OF STATE
ALLAHASSEE, FLORID,

ACCEPTANCE BY REGISTERED AGENT

Having been named to accept service of process for the above-named Limited Liability Company, at the office stated above, I hereby accept to act in the capacity of Registered Agent and agree to comply with the provisions relative to keeping said office open.

Robert C. Hackney
Registered Avent

Dated: January 3/5, 2001