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FLORIDA/FOREIGN LIMITED LIABILITY CO.

PDT Investors HK, LLC

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**ARTICLES OF ORGANIZATION
OF
PDT Investors HK, LLC**

The undersigned, acting as organizer of PDT Investors HK, LLC, a real estate investment company organized and created pursuant to Chapter 608, Florida Statutes, hereby adopt the following Articles of Organization for said Florida limited liability company:

ARTICLE I. NAME

The name of the limited liability company shall be:

PDT Investors HK, LLC

ARTICLE II. ADDRESS

The mailing and street address of the principal office of the limited liability company is:

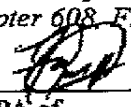
490 Sawgrass Corp Pkwy, Suite 310
Sunrise, FL 33325

ARTICLE III. REGISTERED AGENT

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

Frank Gutta, CPA, P.A.
490 Sawgrass Corp Pkwy, Suite 310
Sunrise, FL 33325

Having been named as registered agent and to accept service of process for the above stated limited liability company at the place designated in this certificate, 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 relating 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 608, F.S.



Frank Gutta, CPA of
Frank Gutta, CPA, P.A., Registered Agent

Prepared by:
Frank Gutta, CPA, P.A.
490 Sawgrass Corp Pkwy, Suite 310
Sunrise, FL 33325
Phone: (954) 452-8813
Fax: (954) 452-8359

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ARTICLE IV. MEMBERS

This limited liability company shall have two members, initially. The name and address of each member is as follows.

Peter Jago	Hilary Katz
490 Sawgrass Corp Pkwy	490 Sawgrass Corp Pkwy
Suite 310	Suite 310
Sunrise, FL 33325	Sunrise, FL 33325

ARTICLE V. MANAGERS

This limited liability company shall have (2) managers, initially. The name and address of the Manager is as follows:

Peter Jago	Frank Gutta
490 Sawgrass Corp Pkwy	490 Sawgrass Corp Pkwy
Suite 310	Suite 310
Sunrise, FL 33325	Sunrise, FL 33325

In accordance with section 608.408(3), Florida Statutes, the execution of this document constitutes an affirmation under the penalties or perjury that the facts stated herein are true.


Peter Jago, Managing Member

*Signature of member or authorized representative of a member

Prepared by:
Frank Gutta, CPA, P.A.
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Sunrise, FL 33325
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