

M010000002811

11-30-2001

To Whom It May Concern:

Enclosed are the fee's for PDP Capital LLC & PDP fund I. 2 Application Filing Fee's 2 Designation of Registered Agent & 2 Certificate of Status. The total is \$260.00... Thank you. If you should have any questions please contact Scott Ritcey @ 305-466-4426...

Thank You,

Paul Pomfret

W01-27866
M01-2811

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SECRETARY OF STATE
DIVISION OF CORPORATIONS
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Hedgefund Dynamics
20533 Biscayne Blvd #412
AVENTURA FL 33180

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FLORIDA DEPARTMENT OF STATE
Katherine Harris
Secretary of State

December 6, 2001

CHERNOV
HEDGEFUND DYNAMICS
20533 BISCAYNE BLVD., #412
AVENTURA, FL 33180

SUBJECT: PDP FUND I, LLC
Ref. Number: W01000027866

We have received your document for PDP FUND I, LLC and your check(s) totaling \$260.00. However, the document has not been filed and is being retained in this office for the following:

A certificate of existence or a certificate of good standing, dated no more than 90 days prior to the delivery of the application to the Department of State, duly authenticated by the secretary of state or other official having custody of the records in the jurisdiction under the laws of which it is incorporated/organized, must be submitted to this office. A translation of the certificate under oath of the translator must be attached to a certificate which is in a language other than the English language. A photocopy of this certificate is not acceptable.

Please return a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 245-6958.

Lee Rivers
Document Specialist

Letter Number: 301A00064584

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hedge fund dynamics

December 14, 2001

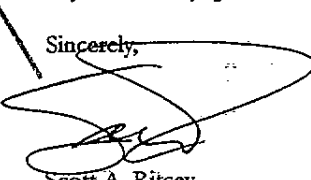
Department of State
Division of Corporations
Attn: Lee Rivers
409 E. Gaines Street
Tallahassee, FL 32399

Dear Ms. Rivers:

I've attached two Certificates of Existence for PDP Fund I, LLC and PDP Capital, LLC to complete the Foreign Qualification application for those two entities.

If you have any questions, please feel free to call me at (305) 466-4426.

Sincerely,



Scott A. Ritcey
Principal

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DIVISION OF CORPORATIONS
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**APPLICATION BY FOREIGN LIMITED LIABILITY COMPANY FOR AUTHORIZATION TO
TRANSACTION BUSINESS IN FLORIDA**

IN COMPLIANCE WITH SECTION 608.503, FLORIDA STATUTES, THE FOLLOWING IS SUBMITTED TO REGISTER A FOREIGN LIMITED LIABILITY COMPANY TO TRANSACTION BUSINESS IN THE STATE OF FLORIDA:

1. PDP Fund I, LLC
(Name of foreign limited liability company)

2. Delaware 3. 52-2347643
(Jurisdiction under the law of which foreign limited liability company is organized) (FEI number, if applicable)

4. October 19, 2001 5. 2051
(Date of Organization) (Duration: Year limited liability company will cease to exist or "perpetual")

6. Upon qualification
(Date first transacted business in Florida. (See sections 608.501, 608.502, and 817.155, F.S.))

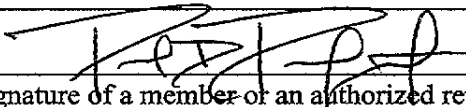
7. 777 South Flagler Drive, Suite 800
West Palm Beach, FL 33401
(Street address of principal office)

8. If limited liability company is a manager-managed company, check here

9. The name and usual business addresses of the managing members or managers are as follows:
PDP Capital, LLC, 777 Flagler Drive, Suite 800, West Palm Beach, Florida 33401

10. Attached is an original certificate of existence, no more than 90 days old, duly authenticated by the official having custody of records in the jurisdiction under the law of which it is organized. (A photocopy is not acceptable. If the certificate is in a foreign language, a translation of the certificate under oath of the translator must be submitted.)

11. Nature of business or purposes to be conducted or promoted in Florida: Investment Management



Signature of a member or an authorized representative of a member.
(In accordance with section 608.408(3), F.S., the execution of this document constitutes an affirmation under the penalties of perjury that the facts stated herein are true.)
Paul Pomfret

Typed or printed name of signee

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**CERTIFICATE OF DESIGNATION OF
REGISTERED AGENT/REGISTERED OFFICE**

PURSUANT TO THE PROVISIONS OF SECTION 608.415 or 608.507, FLORIDA STATUTES,
THE UNDERSIGNED LIMITED LIABILITY COMPANY SUBMITS THE FOLLOWING
STATEMENT TO DESIGNATE A REGISTERED OFFICE AND REGISTERED AGENT IN THE
STATE OF FLORIDA.

1. The name of the Limited Liability Company is:

PDP Fund I, LLC

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

Paul Pomfret

(Name)

777 South Flagler Drive, Suite 800

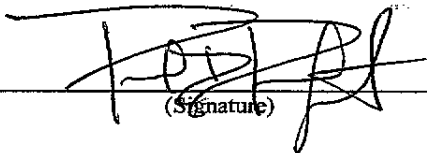
Florida street address (P.O. Box **NOT** ACCEPTABLE)

West Palm Beach

FL 33401

(City/State/Zip)

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.


(Signature)

\$ 100.00 Filing Fee for Application
\$ 25.00 Designation of Registered Agent
\$ 30.00 Certified Copy (optional)
\$ 5.00 Certificate of Status (optional)

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DIVISION OF CORPORATIONS

State of Delaware
Office of the Secretary of State PAGE 1

I, HARRIET SMITH WINDSOR, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "PDP FUND I, LLC" IS DULY FORMED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL EXISTENCE SO FAR AS THE RECORDS OF THIS OFFICE SHOW, AS OF THE TENTH DAY OF DECEMBER, A.D. 2001.

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Harriet Smith Windsor
Harriet Smith Windsor, Secretary of State

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AUTHENTICATION: 1493662

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DATE: 12-10-01