

## ARTICLES OF ORGANIZATION FEB 25 AM 8: 32

(Instructions on back of application)

1.	The name of the limited liability company	is: Palos Verdes Equity Fund, L.L.C.	<u>.                                    </u>	
2.	The street address of the initial registered of	ffice is: 400 Sun Valley Road, Suite 4	·09 ,	
	Ketchum, ID 83340	and the name of the initial register	red	
	agent at the above address is: Mark Ve	gwert	_	
3.	The mailing address for future corresponden	nce: P.O. Box 4705, Ketchum, ID		
	83340			
4.	Management of the limited liability company	will be vested in:	_	
	Manager(s) or Member(s) . (please check the appropriate box)			
5.		e manager(s), list the name(s) and address(es) one is to be vested in the members, list the name(s) a  Address		
	Quest Equities, L.L.C.	P.O. Box 4705, Ketchum, ID 83340	_	
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•			-	
			-	
	- 12		-	
J.	Signature of at least one person responsible for	for forming the limited liability company:		
	signature /// //////			
1	yped Name Mark Vegwert Sensor President - S & M. Inc.	Secretary of State use only		
1	Capacity President - S & M, Inc. Managing Member - Quest Equities, I	L.L.C.		
•	signature Managing Member - Palos Ver	rdes resulty Fund L.L.C.		
	yped Name	me/LIC forms/		
C	apacity			

IDAHO SECRETARY OF STATE

02/25/2003 05:00

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