

**Commonwealth of Kentucky
Trey Grayson, Secretary of State**

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Trey Grayson
Secretary of State
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**Articles of Organization
Limited Liability Company**

KLC

For the purposes of forming a limited liability company in Kentucky pursuant to KRS Chapter 275, the undersigned organizer hereby submits the following Articles of Organization to the office of the Secretary of State for filing:

Article I: The name of the company is

Bluegrass Broodmares LLC

Article II: The street address of the company's initial registered office in Kentucky is

460 Shepherd Lane, Cynthiana, KY 41031

and the name of the initial registered agent at that address is **Randy Thayer**

Article III: The mailing address of the company's initial principal office is

460 Shepherd Lane, Cynthiana, KY 41031

Article IV: The limited liability company is to be managed by **Members**

Executed by the Organizer on Monday, April 27, 2009

Signature of Organizer: **Anke Thayer**

I, **Randy Thayer**, consent to serve as the registered agent on behalf of the limited liability company.

Signature of registered agent or individual signing on behalf of the company serving as registered agent:

Randy Thayer