KENTUCKY SECRETARY OF STATE P.O.BOX 718 FRANKFORT, KY 40602



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Certificate of Dissolution

I, Trey Grayson, Secretary of State of the Commonwealth of Kentucky, do hereby certify that according to the records in the Office of the Secretary of State,

ARETE REAL ESTATE 1227, LLC

did not file its 2010 annual report within sixty days after it was due. Accordingly, the Secretary of State administratively dissolved the limited liability company on November 2, 2010.

IMPORTANT NOTICE

ARETE REAL ESTATE 1227, LLC 409 W GAULBERT AVE SUITE #6 LOUISVILLE KY 40208



Trey Grayson Secretary of State