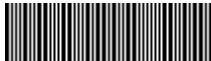


KENTUCKY SECRETARY OF STATE
P.O.BOX 718
FRANKFORT, KY 40602



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Certificate of Administrative Dissolution

I, Michael G. Adams, Secretary of State of the Commonwealth of Kentucky, do hereby certify that according to the records in the Office of the Secretary of State,

IMPORTANT NOTICE

GEMSTONE RACING STABLE III, LLC

did not file its 2022 annual report within sixty days after it was due. Accordingly, the Secretary of State administratively dissolved the limited liability company on October 4, 2022.

**GEMSTONE RACING STABLE III, LLC
#2 HMB CIRCLE
FRANKFORT KY 40601**



Michael G. Adams

Secretary of State