

Commonwealth of Kentucky  
Trey Grayson  
Secretary of State

Certificate of Dissolution

**MICHAEL J. MCMAHON**  
**1101 BEAUMONT CENTER LANE**  
**#18102**  
**LEXINGTON, KY 40513**

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,

**SARATOGA STABLE IV, LLC**

did not file its 2006 annual report within sixty days after it was due. Accordingly, the Secretary of State administratively dissolved the limited liability company on November 2nd, 2006.



IN WITNESS THEREOF, I have  
hereunto set my hand and affixed my  
official seal this 2nd day of  
November, 2006.

  
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Trey Grayson  
Secretary of State