

Commonwealth of Kentucky  
Trey Grayson  
Secretary of State

Certificate of Dissolution

**PHIL MICHAELS**  
**2333 ALEXANDRIA DRIVE**  
**LEXINGTON, KY 40504**

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,

**UNITED THOROUGHBRED BREEDERS ASSOCIATION  
INC.**

did not file its 2006 annual report within sixty days after it was due. Accordingly, the Secretary of State administratively dissolved the 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