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For Immediate Release

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Louisville Equestrian Center Completes \$3.4 Million Financing

October 24, 2008 – Pallas Partners Inc. is pleased to announce that Betsy Webb Stables, LLC today closed on \$3.4 Million of financing for its new Louisville Equestrian Center. Pallas Partners was the lead financial and strategic advisor in securing and structuring the financing. The capital was provided through a combination of private investment, sponsorships, structured real estate leverage, and SBA financing in combination with traditional bank first mortgage money. **Farmers Bank & Capital Trust** of Frankfort KY in combination with **Commonwealth Small Business Development Corporation** provided the SBA and Bank capital. In the transaction Webb Stables acquired 25 acres of land in the East End of Louisville and will construct a state of the art equestrian center that will tie into the City's new 21st Century Parks project. The construction project will be managed by **Greenberg Development Corporation** also a Pallas client.

"This is the culmination of a very long process, stated Betsy Webb, President and CEO of the new **Louisville Equestrian Center**. "We have been trying to get this done for the past 3 years and it only really gained traction in February when Pallas Partners got involved. This has been a dream of mine for a long time." The Equestrian Center will include a riding academy, boarding facilities, riding camps, social and corporate events, equestrian brokerage, and national horse show management services. Pallas Partners Managing Director and CEO, Matthew Saltzman, stated, "Given the current economic condition around credit and the extraordinary complexities of this deal it is a real testament to everyone involved that we were able to get this done. This was a true team effort as the financial complexity of the structure coupled with the current economic conditions could no doubt have caused the deal to unravel at any number of points. Only the full cooperation and commitment of all the parties prevented this." Saltzman further stated, "We are thrilled to help bring this to a reality. It is a great benefit to the community, the current and future clients of the Equestrian Center, and the investors. This will be one of the great gems of Louisville and it is truly a fabulous project that we can all be proud of. We are pleased that we will continue to be involved to help manage the execution of the strategic plan created which serves as the economic basis for the facility."

The Equestrian Center will be adjacent to the **21st Century Parks** project headed by Dan Jones. The cooperation of the 21st Century Parks project was integral to the completion of the deal as the Equestrian Center and the Parks system will now be able to have a mutual access easement. This will ultimately allow the Equestrian Center to become a destination spot for park users. 21st Century Parks Chairman and CEO, Dan Jones stated, "We are thrilled to be able to complete another link in our quest to complete one of the largest new urban park systems in the nation. The Equestrian Center will be a fantastic resource and differentiator for our park system." Construction is expected to begin within a few weeks as soon as the final permitting and site preparation work are completed. The facility is projected to be completed and ready for occupancy by June 2009.

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About Pallas Partners

Pallas Partners, Inc. is an independent strategic consulting firm specializing in capital structures based in Louisville KY. It is committed to providing positive and tangible change strategies, innovative solutions, and assistance in implementation, to clients who seek to create real and lasting value for their shareholders. Through its affiliate

network of consulting partners and other strategic alliances Pallas Partners provides its clients with access to talent, resources, and capital that is unparalleled in the Kentuckiana region. Unlike traditional consultants who only offer suggestions Pallas takes responsibility and is held accountable for results. Focusing on tangible results as well as process the firm distinguishes itself in the marketplace. As the leading strategic consultancy in Kentuckiana, offering today's strategies for tomorrow's solutions, Pallas Partners enables senior management to make distinctive, lasting, and substantial improvements in performance. www.Pallaspartners.com