

State of Idaho

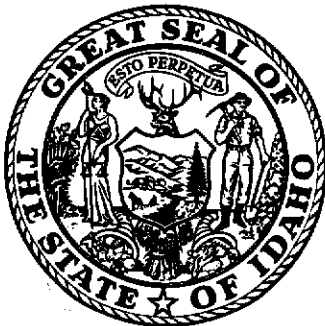
Office of the Secretary of State

LIMITED PARTNERSHIP REINSTATEMENT CERTIFICATE

I, BEN YSURSA, Secretary of State of the State of Idaho, hereby certify that the registration of **SAGE STRATEGIC INCOME, L.P.**, file number L 2470, a limited partnership organized under the laws of the State of Idaho, was administratively terminated on September 5, 2007, for failure to file the required annual report form by the date due.

I FURTHER CERTIFY That the limited partnership has on August 11, 2010, been reinstated on the records of this office, and that its registration in the State of Idaho is hereby restored.

Dated: August 11, 2010



Ben Yursa

SECRETARY OF STATE

By *C. M. [Signature]*

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APPLICATION FOR REINSTATEMENT

To the SECRETARY OF STATE, STATE OF IDAHO
SECRETARY OF STATE
STATE OF IDAHO

FILED EFFECTIVE

10 AUG 11 AM 8:30

1. The name of the Idaho limited partnership applying for reinstatement following administrative dissolution or forfeiture, if available, is:
SAGE STRATEGIC INCOME, L.P.
2. The date of its organization was: June 17, 1994
3. The limited partnership hereby applies for reinstatement. If the entity name is unavailable, a certificate of amendment for a name change must be attached.

Signature:

Michael C. Ippolito, CFA

Capacity/Title:

Chief Compliance Officer - Managing Member

Date:

August 10th, 2010

(must be signed by partner of the LP)

Secretary of State use only

IDAHO SECRETARY OF STATE
08/11/2010 05:00
CK: 2430 CT: 179576 BH: 1234385
1 @ 30.00 = 30.00 CORP REINS # 2