

FILED EFFECTIVE

2014 OCT -7 PM 3:06

**AMENDMENT & RESTATEMENT OF ARTICLES OF ORGANIZATION
AS
CERTIFICATE OF ORGANIZATION**

Clearwater 2007 Note Program, LLC

Entity Type & Number: W 69354

1. The name of the limited liability company is:
Clearwater 2007 Note Program, LLC
2. The street address of the registered office is:
1222 S Vista Ave, Boise ID 83705
3. The mailing address for future correspondence is:
1222 S Vista Ave, Boise ID 83705
4. The limited liability company will be:
Member-managed
5. If member-managed, list the name(s) and address(es) of at least one member:

| | | |
|---------------------|-------------------------------------|------------------|
| Name: | Address: | Position: |
| Clearwater REI, LLC | 1222 S Vista Ave Boise, ID 83705 | Member & Manager |

Note: The Articles of Organization of Clearwater 2007 Note Program, LLC, together with Annual Reports filed from time to time, have incorrectly identified or inferred that Bart Cochran has been a member and/or manager of Clearwater 2007 Note Program, LLC. Bart Cochran has never been a member or manager of Clearwater 2007 Note Program, LLC. The sole member and manager of Clearwater 2007 Note Program since its inception has been Clearwater REI, LLC.

6. Signature of at least one person responsible for forming the limited liability company:

Clearwater REI, LLC, as member-manager of Clearwater 2007 Note Program, LLC

Signature: Bart Cochran

Typed Name: By Bart Cochran,
as manager of Clearwater REI, LLC

IDAHO SECRETARY OF STATE
10/07/2014 05:00

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W 69354