

AR Update
W69354



CLEARWATER
REAL ESTATE INVESTMENTS

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11/28/12

Secretary of State
700 West Jefferson
PO Box 83720
Boise, ID 83720-0080

Re: Clearwater 2007 Note Program, LLC
Entity Type and Number - W 69354
Correction/Update to Annual Report Form

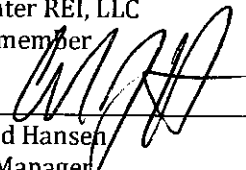
To Whom It May Concern:

The 2008-2011 Annual Report Forms for Clearwater 2007 Note Program, LLC (W 69354) incorrectly showed Bart Cochran as a "Member." Bart Cochran is not and has never been a member of Clearwater 2007 Note Program, LLC. Box 4 of the Annual Report Forms for 2008-2011 are hereby corrected and updated as follows:

Box 4. Member information	Office: Member Name: Clearwater REI, LLC Address: 1222 Vista Avenue Boise, Idaho, USA 83705
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Thank you for your assistance in this matter.

Clearwater 2007 Note Program, LLC
By: Clearwater REI, LLC
Its sole member

By 
Chad Hansen
Its Manager