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|--------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------|------------------------------------------------------|------------------|-------------|--|
| No. <b>W 44037</b>                                                                                                                                     |                           | <b>Due no later than Oct 31, 2008</b>                                                                                                                                           |       | 2. Registered Agent and Address <b>(NO PO BOX)</b>   |                  |             |  |
| Return to:<br>SECRETARY OF STATE<br>700 WEST JEFFERSON<br>PO BOX 83720<br>BOISE, ID 83720-0080<br><br><b>NO FILING FEE IF<br/>RECEIVED BY DUE DATE</b> |                           | <b>Annual Report Form</b>                                                                                                                                                       |       | CLINT SCHNOOR<br>872 BOGUS VIEW DR<br>EAGLE ID 83616 |                  |             |  |
|                                                                                                                                                        |                           | <b>1. Mailing Address: Correct in this box if needed.</b><br>MAGELLAN CAPITAL MANAGEMENT CONSTRUCTION FUND I<br>LLC<br>CLINT SCHNOOR<br>3255 E OVERLAND RD<br>MERIDIAN ID 83642 |       | 3. <u>New</u> Registered Agent Signature:*           |                  |             |  |
| 4. Limited Liability Companies: Enter Names and Addresses of at least one Member or Manager.                                                           |                           |                                                                                                                                                                                 |       |                                                      |                  |             |  |
| Office Held                                                                                                                                            | Name                      | Street or PO Address                                                                                                                                                            | City  | State                                                | Country          | Postal Code |  |
| MEMBER                                                                                                                                                 | MAGELLAN CAPITAL MGMT LLC | 872 BOGUS VIEW DR                                                                                                                                                               | EAGLE | ID                                                   | USA              | 83616       |  |
| 5. Organized Under the Laws of:                                                                                                                        |                           | 6. Annual Report must be signed.*                                                                                                                                               |       |                                                      |                  |             |  |
| <b>ID<br/>W 44037</b>                                                                                                                                  |                           | Signature: Clint Schnoor                                                                                                                                                        |       |                                                      | Date: 08/13/2008 |             |  |
|                                                                                                                                                        |                           | Name (type or print): Clint Schnoor                                                                                                                                             |       |                                                      | Title: Manager   |             |  |
| Processed 08/13/2008                                                                                                                                   |                           | * Electronically provided signatures are accepted as original signatures.                                                                                                       |       |                                                      |                  |             |  |