



October 15, 2025

via email: elsenn@cityoflacrosse.org & mattys@cityoflacrosse.org & Federal Express:

Attn: Nikki Elsen, City Clerk City of La Crosse 400 La Crosse Street La Crosse, Wisconsin 54601 Attn: Stephen F. Matty, City Attorney City of La Crosse 400 La Crosse Street La Crosse, Wisconsin 54601

RE: The Charmant Hotel, LLC ("Seller")

and Hendricks Commercial Properties, LLC ("Purchaser")

101 State St., La Crosse, WI.

Dear City Clerk and City Attorney:

This letter is to inform you, on behalf of our client Charmant Hotel, LLC (the "Developer"), who was a party to the Development Agreement, dated January 5, 2015 (the "Agreement"), of their intent to sell and transfer any remaining obligations under the Development Agreement to the Purchaser.

This notice is intended to satisfy Section 2.7.a. of the Agreement. In addition, it should be considered as a notice of the assignment of the Project as described in Section 8.1. of the Agreement and the interests described in Section 6.13 of the Agreement.

The parties may wish to conclude the transaction at an earlier date, provided the City is willing to waive the 45-day requirement described above. If that 45-day time period can be waived, it would be welcomed by the parties involved.

Please confirm in writing that this notice has been received as of today's date and whether the 45-day notice period can be waived. And, of course, please let me know if you have any questions as to this matter.

Sincerely,

MICHAEL BEST & FRIEDRICH LLP

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