



22 East Mifflin Street, Suite 800  
Madison, Wisconsin 53703  
Tel: 608 274 7447 Fax: 608 274 7442

January 26, 2011

**HAND DELIVERED**

Mr. Tim Parks  
City of Madison  
Planning and Development Department  
215 Martin Luther King Jr. Blvd.  
P.O. Box 2985  
Madison, WI 53701

**RE: LETTER OF INTENT, CERTIFIED SURVEY MAP**

Dear Mr. Parks:

Enclosed with this letter of intent ("Letter of Intent") is the Certified Survey Map ("CSM") describing the subdivision of lands related to the planned redevelopment and expansion of the Edgewater Hotel located at 666 Wisconsin Avenue and 2 East Gilman Street in the City of Madison. The CSM provides for the subdivision of certain existing parcels owned by National Guardian Life Insurance Company ("NGL") (tax parcels #251-0709-144-0302-0 and #251-0709-144-0307-0) (together, the "NGL Parcel") and certain adjoining parcels owned by Midwest Realty and Investment Corporation ("Midwest") (tax parcel #251-0709-144-0907-8) (the "Midwest Parcel") into three CSM lots as follows:

**Lot 1:**

Lot 1 will consist of the existing and expanded Edgewater Hotel in accordance with the approved PUD for the project (the "Project"). Upon closing, and prior to issuance of a building permit, ownership of the lot will be transferred to the Edgewater Hotel Company, LLC, a Wisconsin Limited Liability Company, who will act as the developer and owner of the Project.

**Lot 2:**

Lot 2 will be transferred as a separate stand alone parcel. The existing condition of the lot is as undeveloped land. The lot will be utilized for a structured parking garage to serve the Edgewater Hotel and NGL office parking in accordance with the approved PUD for the Project. Upon closing, and prior to issuance of a building permit, ownership of the lot will be transferred to the Wisconsin Avenue Parking Company, LLC, a Wisconsin Limited Liability Company, which shall own and operate the garage.

**Lot 3:**

Lot 3 will remain under the ownership of NGL. Current development on this lot includes an existing office building, a boat house and a surface parking lot.

It is the intent of the developer to complete the Project by the fourth quarter of 2012. The names and contact information for the Project Team are attached with this letter.

Thank you.

Sincerely,  
LANDMARK X, LLC



Amy Supple  
Development Director

Project Team

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