

September 23, 2013

Natalie Erdman  
Executive Director  
City of Madison  
Community Development Authority  
Madison Municipal Building  
215 Martin Luther King, Jr. Blvd., Room 313  
Madison, WI 53710

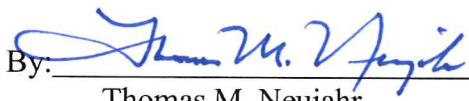


Ladies and Gentlemen:

This shall constitute the Option Notice of Buyer pursuant to the Option Agreement dated December 1, 1996 (the "Agreement"; all capitalized terms not otherwise defined herein having the meanings given them in the Agreement) by and between the City of Madison and the Community Development Authority of the City of Madison (together the "Seller") and Block 89 Parking Limited Partnership ("Buyer"). Buyer hereby exercises the Option to purchase the Property upon the Closing Date of January 2, 2014 (i.e. the first business day following January 1, 2014); provided, however, that the foregoing exercise of the Option is subject to and conditioned upon the Agreement being amended to provide that the closing of the purchase and sale pursuant to the exercise of the Option may occur on the Closing Date or any other date prior to January 1, 2019, and shall be null and void and of no force and effect if such amendment does not occur on or before November 15, 2013.

**BLOCK 89 PARKING LIMITED PARTNERSHIP**

By: Urban Land Investments, Inc.,  
General Partner

By:   
\_\_\_\_\_  
Thomas M. Neujahr  
President

cc: Anne Zellhoefer, City Attorney's Office  
David Schmiedecke, City of Madison Finance Department

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