

## FOURTH AMENDMENT TO DEVELOPMENT AGREEMENT

THIS FOURTH AMENDMENT TO DEVELOPMENT AGREEMENT (this "Third Amendment") is made and entered into as of the \_\_\_\_ day of September, 2021 by and between West Quarter West, LLC ("WQW") and West Quarter East, LLC ("WQE", and collectively with WQW, the "Developer"), and the City of West Allis, a Wisconsin municipal corporation (the "City").

### RECITALS

City and Developer acknowledge the following:

- A. City and Developer entered into that certain Development Agreement dated as of March 22, 2019 (the "Development Agreement") for development of the Project within the District.
- B. City and Developer desire to amend the Development Agreement as set forth herein.
- C. City, pursuant to Common Council action dated July 13, 2021, approved a Third Amendment and authorized the execution by the proper City officials on the City's behalf.
- D. Developer and City acknowledge the need for a Fourth Amendment to the Development Agreement to facilitate the development of a Home 2 Suites within the Development Agreement Project Area
- E. City, pursuant to Common Council action dated September 21, 2021 has approved this Fourth Amendment and authorized the execution by the proper City officials on the City's behalf

### AGREEMENTS

In consideration of the Recitals and the promises and undertakings set forth herein, the parties do hereby amend the Development Agreement effective as of the date hereof as follows:

1. The City of West Allis, subject to Common Council approval dated September 21, 2021 approved the Development Agreement Certification and Estoppel Letter required for the Waukesha State Bank (the "Lender"), the lender to Cobalt Partners LLC and/or affiliate leverage lender for the development of a Home 2 Suites franchised hotel located at 12\*\* S. 70<sup>th</sup> Street (Tax Key No. 439-9001-000) within the Allis-Yards Development area ("Project").
  - a. The Development Agreement Certification and Estoppel Letter is hereby attached as **Exhibit A –Certification and Estoppel Letter** to the Fourth Amendment to the Development Agreement
2. Article I, Section B(4), the Outside Phase I Completion Date is hereby changed to June 30, 2023.
3. In accordance with Article X, Section B(1), the City hereby acknowledges and confirms that, in connection with the sale of the [describe hotel parcel (e.g., 1212 S. 70<sup>th</sup> Street)], it has waived its repurchase rights with respect to such parcel.

IN WITNESS WHEREOF, this Fourth Amendment is executed as of the date first above written.

**WEST QUARTER WEST, LLC**  
By: Cobalt Partners, LLC, Manager

By: \_\_\_\_\_  
Scott J. Yauck, Sole Member and Manager

STATE OF WISCONSIN     )  
  ) ss.  
\_\_\_\_\_ COUNTY     )

Personally appeared before me this \_\_\_\_ day of September, 2021, the above-named Scott J. Yauck, as the Sole Member and Manager of Cobalt Partners, LLC, the Manager of West Quarter West, LLC, and, to me known to be the person who executed the foregoing agreement on behalf of said limited liability company and by its authority and acknowledged the same.

\_\_\_\_\_  
Name: \_\_\_\_\_  
Notary Public, State of Wisconsin  
My commission expires: \_\_\_\_\_

[Signatures Continue on Following Pages]

**WEST QUARTER EAST, LLC**  
By: Cobalt Partners, LLC, Manager

By: \_\_\_\_\_  
Scott J. Yauck, Sole Member and Manager

STATE OF WISCONSIN     )  
  ) ss.  
\_\_\_\_\_ COUNTY     )

Personally appeared before me this \_\_\_\_ day of September, 2021, the above-named Scott J. Yauck, as the Sole Member and Manager of Cobalt Partners, LLC, the Manager of West Quarter East, LLC, and, to me known to be the person who executed the foregoing agreement on behalf of said limited liability company and by its authority and acknowledged the same.

\_\_\_\_\_  
Name: \_\_\_\_\_  
Notary Public, State of Wisconsin  
My commission expires: \_\_\_\_\_

[Signatures Continue on Next Page]

**CITY OF WEST ALLIS**

By: \_\_\_\_\_  
Dan Devine, Mayor

By: \_\_\_\_\_  
Rebecca Grill, City Clerk

STATE OF WISCONSIN     )  
  ) ss.  
\_\_\_\_\_ COUNTY     )

Personally appeared before me this \_\_\_\_ day of September, 2021, the above-named Dan Devine and Rebecca Grill, the Mayor and City Clerk of the City of West Allis, and to me known to be the persons who executed the foregoing amendment on behalf of the City and by its authority and acknowledged the same.

\_\_\_\_\_  
Name: \_\_\_\_\_  
Notary Public, State of Wisconsin  
My commission expires: \_\_\_\_\_

**COMPTROLLER'S CERTIFICATE**

Countersigned this \_\_\_\_ day of September, 2021, and I certify that the necessary funds have been provided to pay the liability that may be incurred by the City of West Allis under this Agreement.

\_\_\_\_\_  
Jason Kaczmarek, Finance Director

This instrument was drafted by and upon  
Recording, return to:

Kail Decker, City Attorney  
City of West Allis  
7525 West Greenfield Avenue, Room 232  
West Allis, WI 53214