Mitchell's Corner LLC

December 6, 2024

OVERNIGHT DELIVERY and EMAIL

Board of Public Works 107 Franklin Street Lewes, DE 19958 Attn: Austin Calaman, General Manager

re: Partial Assignment of Development Agreement – Mitchell's Corner, LLC to Tamarack Land - Mitchell's Corner, LLC

Dear Mr. Calaman,

I am writing on behalf of Mitchell's Corner, LLC to notify you of our intent to partially assign the Michell's Corner Development Agreement dated September 9, 2024 ("Agreement") between Mitchell's Corner, LLC and the Board of Public Works of the City of Lewes ("BPW"). Pursuant to Section 9.1 of the Agreement, please accept this letter as the request for the BPW's consent to this assignment.

The requested partial assignment includes the proposed BPW improvements for water distribution to the 133 lots and Amenity Center depicted on the enclosed **Exhibit A**.

The assignee will be Tamarack Land - Mitchell's Corner, LLC, which has the following contact information and is copied on this request:

Tamarack Land - Mitchell's Corner, LLC 712 Vista Blvd #303
Waconia, MN 55387

Attn: Brian Theis (Project Manager) Email: brian@tamarackland.com

To ensure compliance with Section 2.9 of the Agreement, Tamarack Land - Mitchell's Corner, LLC will place a Deposit in the amount of \$50,000 in escrow for inspections and legal fees within five (5) days of receiving consent from the Board of Public Works.

Tamarack Land - Mitchell's Corner, LLC will also provide a bond for Phase 1 improvements as stipulated in Section 2.18 of the Agreement. This bond will include an amount of \$13,772.74 to cover the remaining warranty period on the waterline tap previously performed by Mitchell's Corner, LLC and inspected by BPW.

Upon BPW's receipt of the \$50,000 deposit and the posting of the Phase 1 Bond from the assignee, Mitchell's Corner, LLC requests a refund of \$40,925.76, which figure is comprised of the Deposit balance of \$27,153.02 plus the \$13,772.74 being held for the waterline tap.

We kindly request BPW's consent to this partial assignment. Please confirm BPW's consent at your earliest convenience so that we may proceed accordingly. Should you require any further information or clarification regarding this assignment, please do not hesitate to contact me.

Sincerely,

Jon Hoffman

Mitchell's Corner, LLC

Enclosure: Exhibit A

Cc: Brian Theis (via email)

David C. Hutt, Esq. (via email) Mike Hoffman, Esq. (via email)

Exhibit A - Phase 1 BPW Assignment

