



July 30, 2021

Nicholas Hutchinson  
Planning Director  
City of Paducah  
300 South Fifth Street  
Paducah, KY. 42003

Dear Mr. Hutchinson:

This letter is to inform you of Weyland Ventures formal request, as permitted in Section 2.2(c)(3) of the Development Agreement between the City of Paducah and Weyland Ventures Development LLC, to extend the date for the closing and property transfer of Tract 1 of the Development Site referred to as 133 Broadway for the specified additional 180 days.

The Agreement states that this request could be granted should extraordinary conditions arise that are outside of the control of the Developer. The economic uncertainties resulting from the pandemic has made almost every aspect of real estate development much more deliberate during this past year, ranging from financing to the pricing and availability of materials. These circumstances are clearly out of our control.

In spite of the challenges facing the real estate sector in light of the past year's extraordinary circumstances, we have made significant progress during this time and remain extremely enthusiastic about this project. We continue to have positive discussions regarding the project's financing, design, and tenanting. Interest in the project remains high. In addition, we are seeing in recent weeks more stability regarding material pricing, and believe – as do others in the field – that markets will return to more stable levels over the next six months. This will benefit not only the hotel mixed-use project, but the public facilities as well.

Weyland Ventures would appreciate your timely consideration of this request.

Sincerely,

A handwritten signature in blue ink, appearing to read "MAG", is positioned above the printed name of the signatory.

Mariah Weyland Gratz  
CEO  
Weyland Ventures

