

Holland & Knight

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July 30, 2020

Via Certified Mail and Electronic Mail

Coral Grand, LLC
25 British Columbia Road
Exhibition Place
Toronto, Ontario M6K3C3
Canada
Attn: Nick DiDonato

Coral Grand, LLC
997 North Greenway Drive
Coral Gables, Florida 33134
Attn: Nick DiDonato

Nick@libertygroup.com
Anthony@coralgablescountryclub.com

Re: Lease dated as of August 6, 2009 (as amended, the “Lease”), by and between the City of Coral Gables, Florida, a municipal corporation existing under the laws of the State of Florida (the “Landlord”), and Coral Grand, LLC, a Florida limited liability company (the “Tenant”), in connection with certain premises located at 997 N Greenway Drive, Coral Gables, Florida 33134 (the “Premises”).

Dear Nick:

Our office represents the Landlord in connection with the above referenced Lease. The purpose of this letter is to provide you with notice that Tenant has breached its obligations under the terms of the Lease for failure to Percentage Rent pursuant to the terms of the Lease (the “Percentage Rent”).

Landlord’s records indicate that Tenant has failed to pay Percentage Rent for the periods of October 1, 2017 - September 30, 2018 and October 1, 2018 - September 30, 2019 due on November 14, 2018 and November 14, 2019 respectively, in the total amount of \$43,572.64 (the “Past Due Rent”), as required under the Lease. Pursuant to Schedule D of the Lease, Tenant is required to make payments of Percentage Rent in arrears upon the forty-fifth (45th) day of the

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Rental Year following the Rental Year which Percentage Rent applies. As of the date hereof, Landlord has not received the Past Due Rent.

In accordance with Section 29(A)(1) of the Lease, Tenant's failure to pay Percentage Rent, or any other amounts when due, shall constitute an Event of Default under the Lease if such failure continues for more than ten (10) days after Tenant's receipt of written notice thereof from Landlord. This letter shall serve as notice of Tenant's failure to pay Percentage Rent.

Landlord hereby requests that you pay the Past Due Rent to Landlord immediately upon receipt of this letter, and in no event more than ten (10) days from the date hereof.

If Tenant shall fail to pay Landlord the Past Due Rent, as requested in this letter and required under the Lease, Landlord may, at its option, exercise all remedies available at law, in equity, or under the Lease, including, without limitation, re-enter and take possession of the Premises in accordance with applicable law, terminate the Lease, and/or seek damages for unpaid Percentage Rent.

It is our hope that you promptly come into compliance with the terms and obligations of Tenant under the Lease and resolve all issues in connection with this breach of Tenant's obligations.

Nothing herein is neither intended nor shall be construed as a waiver of any of the Landlord's rights or remedies under the Lease or available at law or equity, and rather, all such rights and remedies are expressly reserved.

Sincerely yours,

HOLLAND & KNIGHT LLP

