

Holland & Knight

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March 5, 2021

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 Mr. DiDonato:

Our office represents the Landlord in connection with the above referenced Lease. This letter shall serve as notice to Tenant that Landlord shall not renew the Lease upon the expiration of the Lease’s term. The Lease shall terminate upon the expiration of the current term on September 30, 2021.

According to Section 3 of the Lease, Tenant had the right to renew the term of the Lease if: (i) Tenant remained in occupancy of the Premises; and (ii) no event of default by Tenant occurred under the Lease during the last two Rental Years (defined in the Lease) of the initial term of the Lease. On April 20, 2020 Tenant was notified by Landlord that Tenant had failed to pay rent

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due under the Lease for the month of April 2020 in violation of Section 29(A)(1) of the Lease. On July 30, 2020 Tenant was notified by Landlord that Tenant had failed to pay Percentage Rent (defined in the Lease) for the periods of October 1, 2017 - September 30, 2018 and October 1, 2018 - September 30, 2019 in violation of Section 29(A)(1) of the Lease. Additionally, as part of that certain Fourth Amendment to the Lease dated January 22, 2021, Tenant acknowledged to have been in default under the Lease for failure to pay rent due on August 1, 2020 in violation of Section 29(A)(1) of the Lease. Therefore, because Tenant was in default under the Lease during the year 2020, which falls within the last two Rental Years of the Lease's initial term, Tenant is not eligible to renew the Lease pursuant to Section 3 of the Lease and Landlord is informing Tenant of its intention not to renew the Lease at the expiration of the initial term.

We ask that Tenant vacate the Premises no later than September 30, 2021, as on October 1, 2021 the locks will be changed and Tenant will no longer have access to the Premises. Upon expiration of the Lease, the Landlord expects Tenant to abide by its obligations under Section 36 of the Lease. Specifically, Tenant is to settle all accounts expediently by continuing to render all rents due under the Lease.

Based on the notice provided by this letter, the Landlord is hopeful that the termination of the Lease can be both quick and efficient. Nothing herein is 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

If you have any questions, please feel free to contact me.

Sincerely yours,

HOLLAND & KNIGHT LLP

