



November 14, 2017

Mr. Joseph Adler
Producing Artistic Director
GableStage
1200 Anastasia Avenue
Coral Gables, FL 33134

Dear Joe,

I am writing at your request and to confirm the facts regarding the lease arrangement between GableStage and the Biltmore Hotel.

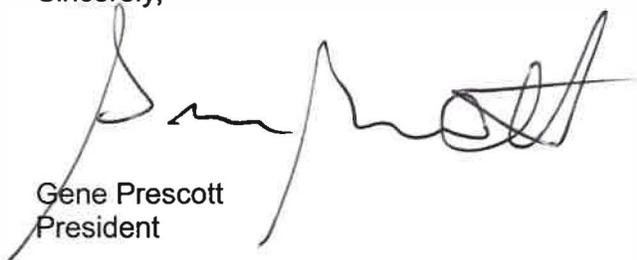
On one level, GableStage has been a conscientious tenant, paying monthly rent in a timely fashion for the space at the Biltmore from the start of your company's tenure here, beginning in October of 2004. You continue to be prompt and up-to-date regarding rent payments and all of your lease requirements.

However, GableStage has been more than a tenant at the Biltmore. I know that you agree that the "brand" affiliation between our great historic hotel and your award-winning theater company has been mutually beneficial. When people come to the Biltmore Hotel - and to GableStage - they are assured of having an excellent experience with accommodations and stagecraft of the highest levels.

In addition, there have been shared business benefits for us. Your theater patrons visit our hotel and patronize our restaurants and amenities. And our hotel guests have the opportunity to experience great theater. We continue to value our partnership.

I only want the best for you and your intrepid theater company. And I want to go on record that ours has been a fulfilling business relationship in which GableStage continues to meet all of its responsibilities and together, we continue to share the standards for delivering quality experiences to our guests.

Sincerely,



Gene Prescott
President