



November 30th, 2017

To Whom It May Concern:

Recently, Miami Arts Charter School indicated that it would like to refinance the current debt at par value.

In order to proceed with the refinancing of the bonds, we respectfully request that investors waive the technical default caused by the School's inability to meet the "cash days on hand" requirement in the bond agreement to also modify the "call date" in the same to a date to be determined sometime in 2018.

Prospective lenders have indicated that they will provide term sheets within 7-10 days from obtaining reasonable evidence of the call date modification.

We project a date to close on or about the end of the first quarter 2018.

Sincerely,

A handwritten signature in blue ink, appearing to read "Alfredo de la Rosa".

Alfredo de la Rosa, NBCT
Founder & Chief Education Administrator
Instrumental Music Conductor