



Preferred Boston Harbor Hotel
 70 Rowes Wharf
 Boston, MA 02110
 Tel: 617-748-1898 Fax: 617-275-4299

Currency: USD Page 1 of 5

Quote # 3545-6317

**National Bureau of Economic Research
 Attn: Carl Beck
 1050 MASSACHUSETTS AVE
 Cambridge, MA 02138**

Contact Name:	Carl Beck	Show Date(s):	09/22/2019 - 09/23/2019
Email:	cbeck@nber.org	Show Name:	NBER
Quote No:	3545-6317	Show Location:	Preferred Boston Harbor Hotel 70 Rowes Wharf Boston, MA 02110
Hotel CS Manager:	John O'Connor		
Hotel Sales Manager:	John O'Connor	Conveyance Method:	Pickup
		Billing Method:	Master

**North Atlantic Room (09/22/2019 6:30PM - 9:00PM)
 Job# 3545-10005**

Equipment And Sales

Qty	Item Description	Days Billed	Rate	Subtotal
<i>Video</i>				
1	6'x10' Rear-Screen Projection Package	1	\$2,240.00	\$2,240.00
1	6'x10'6" Screen Kit			
1	WXGA 6K Lumen Projector			
1	Short Throw Zoom Lens			
2	16'x13' Velour Drape, Black			
1	Safelock Projector Stand			
1	Safelock Cover			
1	Small Video Cable Lot			
1	Dual Scaler Hi Res 8x1 Seamless Switcher	1	\$780.00	\$780.00
<i>Audio</i>				
1	Wharf Room Speaker Package-Main	1	\$569.00	\$569.00
2	JBL 12" 2-Way Powered Speaker			
2	Tripod Speaker Stand			
1	Small Audio Cable Lot			
1	14 Channel Mixer (6 Mono 4 Stereo)			
1	Podium Microphone	1	\$100.00	\$100.00
1	Gooseneck Microphone			

CBS

PSAV
 Prepared For: National Bureau of Economic Research
 Quote No: 3545-6317
 Total Estimate: \$5,122.23

Equipment And Sales Subtotal **\$3,689.00**

Labor

Qty	Item Description	Rate	OT Rate	DT Rate	Days	Reg Hrs	OT Hrs	DT Hrs	Subtotal
<i>Labor</i>									
Sunday, September 22, 2019									
2	Technician To Set	\$100.00	\$150.00	\$200.00		3.00	0.00	0.00	\$600.00
1	Technician To Show - HALF DAY	\$575.00			1.00				\$575.00
Labor Subtotal									\$1,175.00
North Atlantic Room (09/22/2019 6:30PM - 9:00PM) Subtotal:									\$4,864.00

	Ext. Price
Subtotal	\$4,864.00
Loss Damage Waiver	\$258.23
Tax	\$0.00

Total Estimate **\$5,122.23**

*None of the charges included in this quote are gratuities and none of these amounts are paid in whole or in part to employees of PSAV or employees of any other party.

Thank you for your business.

OK

GENERAL TERMS AND CONDITIONS

1 ACCEPTANCE. This Event Quote will be valid for a period of thirty (30) days from the Quote Date, or until December 31 of the calendar year in which the Event Quote was issued, whichever is earlier ("Acceptance Period"). These terms and conditions ("Terms") govern the provision of equipment, labor, and services to be provided by Audio Visual Services Group, LLC ("PSAV") to the undersigned customer ("Customer") for the event ("Event") at the venue ("Venue") each as specified in the Event Quote (or similar ordering document) to which these Terms are attached. In the event this Event Quote is not accepted, signed and returned to PSAV within the Acceptance Period, it will be void. All prices are subject to change without notice following the Acceptance Period. PSAV agrees to provide and Customer agrees to pay for, the charges for equipment, labor, and services specified in the Event Quote.

2 ESTIMATE. PSAV developed this Event Quote based upon information provided by the Customer. This Event Quote is only an estimate of equipment and services PSAV will provide in connection with the Event. In the case where Customer requests and PSAV provides, equipment, services, or labor in connection with the Event that is in excess of what is specified in the Event Quote, the parties will execute updated/amended forms or change orders as needed to indicate approval of these additional terms. Customer will be charged and pay for all such additional equipment, services, or labor (including rental fees and freight) at PSAV's prevailing standard rates, whether or not any additional forms are executed. Unless otherwise itemized on the Event Quote, all pricing excludes sales tax, freight, shipping/handling, and electrical charges (if applicable to the Event), which will be charged to, and payable by, Customer upon final invoice. Sales tax-exempt entities must submit sales tax exemption certificates prior to the commencement of the Event. If Customer does not send tax exemption certificates to PSAV prior to billing the Event, sales tax will be charged to, and payable by, the Customer, and will be included in the final invoice.

3 LABOR RATES. Hourly labor rates, minimum calls, overtime labor rates, daily labor rates, and per diems apply, and PSAV bases them upon prevailing rates and practices at the Venue and of the PSAV business division providing the equipment and services. PSAV developed labor estimates based on information provided by the Customer. All labor calls are subject to a minimum charge period based on the Venue rules, PSAV servicing division policies, and union rules, as they may apply. In the event that a labor resource works more hours than priced in the Event Quote, PSAV will bill the Customer and will pay for the appropriate prevailing or premium rate for the additional hours worked.

4 SERVICE CHARGES. Intentionally deleted.

5 EQUIPMENT RATES. Unless otherwise noted, PSAV bases all rates upon per-room, per-day calculations with the minimum rental period being one calendar day. A day rental period consists of all or any portion of each 24-hour period starting at 12:00 AM to 11:59 PM. Customer agrees to pay the rental fees described in the Event Quote for the stipulated period. Any equipment that is used or retained by Customer for a longer period will be subject to PSAV's prevailing rates until Customer returns the equipment.

6 EQUIPMENT HANDLING. PSAV personnel must handle all equipment. Customer may not move, store, or service the equipment or any other party. Customer may not operate the equipment unless authorized in writing by PSAV. Customer will incur additional charges if Customer violates this requirement. Customer permits PSAV free access to the equipment at any time before, during, or after the Event for purposes of set/strike, maintenance, and routine checks. PSAV retains all title and rights in and to the equipment and all related accessories.

7 DAMAGE & SECURITY. Customer will be responsible for all equipment that is damaged, lost, or stolen (whether by use, misuse, accident, or neglect), unless caused by PSAV's negligence. In addition to amounts due to PSAV in connection with the Event Quote, Customer agrees to pay PSAV, upon demand, all amounts incurred by PSAV on account of lost, damaged and stolen equipment, based upon repair costs for repairable equipment or full replacement cost for lost or irreparable equipment. In addition, Customer will be responsible for rental fees while a PSAV-authorized company repairs or replaces equipment as required. If Customer requires security or PSAV deems security necessary during an event, Customer will be responsible for all costs in connection with the provision of security.

8 EQUIPMENT FAILURE. PSAV maintains and services its equipment in accordance with the manufacturer's specifications and standard industry practice. However, PSAV does not warrant or guarantee that the equipment or services PSAV provides will be free of defect, malfunction, or operator error. If the equipment malfunctions or does not operate properly during the Event for any reason, Customer agrees to immediately notify a PSAV representative. PSAV will attempt to remedy the problem as soon as possible so that no problems interrupt the Event. Customer agrees and acknowledges that PSAV assumes no responsibility or liability for any loss, cost, damage, or injury to persons or property in connection with the Event because of inoperable equipment or other service issues.

9 PAYMENT. (a) **Master Account** Following the Event, PSAV may issue Customer an "Event Order" which summarizes all actual charges. If the Venue requires Customer to establish a "Master Account" with the Venue, the Venue will be PSAV's agent for payment. PSAV will invoice the Venue, and the Venue will invoice Customer. Customer will pay the Venue. Customer must notify PSAV prior to the Event if Customer did not secure a Master Account with the Venue in order to confirm direct billing arrangements. If Customer has established a Master Account, then Customer will make full and final payment to PSAV through such Master Account with the Venue in accordance with the Venue's payment terms; (b) **Direct Bill** – If the Venue is not invoicing Customer through a Master Account with the Venue, Customer will be direct billed for all equipment rental, labor, or services provided by PSAV, and must establish credit with PSAV by completing a credit application based on PSAV Credit Terms Approval SOP at least 30 days prior to the first day of the Event or at signing of the Event Quote if that date is within 30 days of the Event start date. Based on the results of the credit application, PSAV may require Customer to make a deposit payment of up to the full amount at least 30 days prior to the first day of the Event, or at signing of the Event Quote if such date is within 30 days of the first day of the Event. PSAV will credit the deposit received to the final invoice for the Event. PSAV requires Customer to make full and final payment to PSAV within the terms determined by PSAV from Customer's credit application; and (c) **Late Payment** – If Customer fails to make payment by the specified payment date outstanding balances will be subject to late payment charges in an amount equal to one and a half percent (1.5%) per month or a lesser amount as required by law.

10 CREDIT CARDS. PSAV accepts credit cards (Visa, Master Card, American Express, or Discover) as payment for invoices in certain situations, such as COD orders and orders under \$50,000. For non-COD orders and orders over \$50,000, Customer will pay by ACH or by check as directed by PSAV. There may be circumstances in which Customer may pay orders over \$50,000 by credit card, but PSAV must approve such payment arrangements in writing in advance.

11 CREDIT CHECK. PSAV reserves the right to run a credit check on Customer before this Agreement is signed and at any time after the Agreement is signed, so long as this Agreement is in effect or Customer has outstanding funds due to PSAV. Should PSAV determine that Customer's credit history is such that PSAV must modify the payment terms included above, Customer agrees to work with PSAV reasonably and in good faith to update the payment terms. Customer specifically authorizes PSAV to prepare and file without Customer's signature any Uniform Commercial Code ("UCC") financing statement amendments to Customer's existing UCC financing statements and any other filings or recordings in all jurisdictions where PSAV determines necessary or desirable, and authorizes PSAV to describe the collateral in such filings in any manner as PSAV determines appropriate. If Customer fails to make payment by the specified payment date, outstanding balances will be subject to late payment charges in an amount equal to one and a half percent (1.5%) per month or a lesser amount as required by law.

12 EVENT CANCELLATION. If Customer cancels the Event or the provision of audiovisual equipment, labor, or services by PSAV 30 days or more before the first day of the Event, no cancellation charges will apply, except for any expenses actually incurred by PSAV, which will be payable by Customer. Cancellations received 29 to 15 days before the

CVS

PSAV

Prepared For: National Bureau of Economic Research

Quote No: 3545-6317

Total Estimate: \$5,122.23

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first day of the Event will be subject to a cancellation charge equal to **50%** of the charges contained in the Event Quote. Cancellations received **14 to 3 days before** the first day of the Event will be subject to a cancellation charge of **75%** of the charges contained in the Event Quote. Cancellations received **less than 3 days (72 hours) before** the first day of the Event or after equipment has departed from its storage facility, will be subject to a cancellation charge equal to **100%** of the total charges set out in the Event Quote. Customer agrees and acknowledges that the cancellation charges described in this paragraph are reasonable and appropriate under the circumstances if Customer cancels the Event or cancels the provision of audiovisual equipment, labor, or services by PSAV, and that such charges are not a penalty. Cancellation fees, including fees to cover any incurred PSAV costs, will be due immediately upon any such cancellation by Customer. ALL CANCELLATION NOTICES MUST BE IN WRITING AND RECEIVED BY PSAV'S ONSITE REPRESENTATIVES BEFORE BECOMING EFFECTIVE. IF ANY CUSTOM SETS, GOBOS, OR OTHER CUSTOM MATERIALS HAVE BEEN ORDERED FOR AN EVENT, AN ADDITIONAL CANCELLATION FEE WILL BE APPLICABLE AND DUE TO PSAV REGARDLESS OF THE DATE OF CANCELLATION IN AN AMOUNT EQUAL TO THE DIRECT AND INDIRECT COSTS INCURRED BY PSAV OR ITS AFFILIATES IN SECURING OR CONSTRUCTING SUCH CUSTOM MATERIALS PLUS A 15% RESTOCKING FEE.

13. CHANGES TO EVENT QUOTE. Customer may request changes to equipment, labor, or services specified in the Event Quote, and the cancellation charges in Section 12 will not apply if Customer signs a revised Event Quote within 24 hours of the first day of the Event and provided that the total charges in the revised Event Quote are not less than ninety percent (90%) of the charges in the original Event Quote. PSAV will use commercially reasonable efforts to accommodate all such Customer requests but will not be liable to Customer for any failure to do so.

14. INDEMNIFICATION. Customer and PSAV each hereby forever agree to indemnify, defend, and hold harmless the other for any and all claims, losses, costs (including reasonable attorneys' fees and costs), damages, or injury to property and persons (including death) as a result of the negligent acts, errors, or omissions of the indemnifying party and its respective employees, agents, representatives, and contractors. Customer also agrees to indemnify, defend, and hold harmless PSAV against all claims for copyright, patent, or other intellectual property infringement including claims for licenses and royalties, as a result of PSAV's use of any and all Customer-provided materials such as images, recordings, transmissions, videos, software, hardware, or any other form of intellectual property, etc., in connection with the Event.

15. LIMITATION OF LIABILITY. Under no circumstances will either party be liable to each other for any indirect, exemplary, reliance, special, or consequential damages (including, but not limited to, loss of revenues or profits, interest, use, or other consequential economic loss) howsoever caused, whether arising in contract, tort, or otherwise, and even if such damages are foreseeable to such party or such party has been advised of the possibility of such damages. EACH PARTY'S TOTAL LIABILITY IN THE AGGREGATE FOR ANY AND ALL CLAIMS ARISING OUT OF OR IN CONNECTION WITH AN EVENT QUOTATION AND THE EVENT ITSELF WITH RESPECT TO ANY EXPENSE, DAMAGE, LOSS, INJURY, OR LIABILITY OF ANY KIND (INCLUDING INDEMNIFICATION OBLIGATIONS) WILL BE LIMITED TO AND WILL NOT EXCEED AN AMOUNT THAT IS EQUIVALENT TO THE CHARGES TO BE PAID BY CUSTOMER IN RESPECT OF THE APPLICABLE EVENT.

16. COOPERATION IN INVESTIGATIONS. PSAV and Customer each agree to promptly notify the other of any incidents, physical injuries, property damage, claims, demands, losses, causes of action, general damages, and expenses that may arise during PSAV's performance of the services for Customer. PSAV and Customer further agree to work together on the investigation of any such matters unless its own legal counsel, any law enforcement, or any other authority otherwise instructs either party.

17. INTELLECTUAL PROPERTY. Customer allows PSAV to use the trademarks, trade names, service marks, and other intellectual property of Customer given by Customer to PSAV for the strict purposes of carrying out PSAV's duties under the Agreement and as otherwise requested by Customer. Further, Customer permits PSAV to include event photos and renderings of set designs and other elements of Customer's event(s) as PSAV may reasonably require in showing current or prospective customers examples of PSAV's work.

18. NO OTHER WARRANTY. EXCEPT AS EXPRESSLY SET FORTH IN THESE TERMS, THE EQUIPMENT, LABOR, AND SERVICES ARE PROVIDED BY PSAV ON AN "AS IS" AND "AS AVAILABLE" BASIS, AND PSAV DISCLAIMS ALL OTHER WARRANTIES, REPRESENTATIONS, OR CONDITIONS OF ANY KIND, WHETHER EXPRESS OR IMPLIED.

19. FORCE MAJEURE. In no event will either party be liable to the other or any third party for any delay or failure in performance under this Agreement due to governmental actions, applicable law, ordinances, or regulations; acts of God, hurricanes, earthquakes, other adverse weather conditions; war or terrorism; strikes or other labor disputes; third party failures; or other causes outside of a party's control. The affected party will give notice of the delay and its cause to the other party as soon as practicable following the commencement of such delay.

20. LOSS DAMAGE WAIVER (LDW). If LDW is quoted in the Event Order and is accepted by Customer, then PSAV will waive charges for loss or damage to PSAV-owned equipment provided that: (1) if any loss or damage occurs, Customer agrees it will be required to participate in any investigation by PSAV, facility security, insurers, or other authorities; and (2) if PSAV determines that the loss or damage was intentionally caused by Customer or its representatives, the LDW will not apply and Customer will be fully responsible for all such loss or damage.

21. MISCELLANEOUS. This Event Quote (including the Terms) will be governed and interpreted in accordance with the laws of the state in which the Event is located. These Terms and the Event Quote (as may be subsequently amended or supplemented as mutually-agreed) are the entire agreement between the parties and supersede any prior agreements, amendments, purchase orders, written communications of any kind, or other terms previously entered into by the parties for the same services, and may only be modified by written agreement signed between the parties. For the avoidance of doubt, handwritten changes to these Terms or an Event Quote are expressly rejected unless signed or initialed by both parties. The terms of any purchase order or other document issued by Customer will not bind PSAV unless otherwise expressly agreed to by PSAV in a signed writing. Customer agrees that the Event Quote and related documents may be digitally scanned and transmitted to Customer following signing by Customer, and that on acceptance by PSAV of such signed Event Quote in digital, facsimile, or other form, such signed Event Quote in PSAV's possession will be deemed for all purposes to be an executed original.

22. ADDITIONAL TERMS AND CONDITIONS. From time to time, PSAV may also include additional Event-specific terms in an updated Event Quote. When Customer requests additional services, Customer understands and agrees to any additional provisions contained within the updated Event Quote.

PSAV

Prepared For: National Bureau of Economic Research

Quote No: 3545-6317

Total Estimate: \$5,122.23

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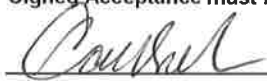
Approved By: _____

Printed On: 09/10/2019 10:29 AM

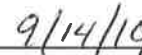
Prepared By: Robert Gomes

Prepared For: National Bureau of Economic Research (Carl Beck)

Signed Acceptance must be received prior to delivery of equipment to Customer/show site.



Signature as Acceptance of the Proposal and Terms



Date of Acceptance



Preferred Boston Harbor Hotel
 70 Rowes Wharf
 Boston, MA 02110
 Tel: 617-748-1898 Fax: 617-275-4299

Currency: USD Page 1 of 6

Quote # 3545-6317

**National Bureau of Economic Research
 Attn: Carl Beck
 1050 MASSACHUSETTS AVE
 Cambridge, MA 02138**

Contact Name:	Carl Beck	Show Date(s):	09/22/2019 - 09/23/2019
Email:	cbeck@nber.org	Show Name:	NBER
Quote No:	3545-6317	Show Location:	Preferred Boston Harbor Hotel 70 Rowes Wharf Boston, MA 02110
Hotel CS Manager:	John O'Connor		
Hotel Sales Manager:	John O'Connor	Conveyance Method:	Pickup
		Billing Method:	Master

**North Atlantic Room (09/22/2019 6:30PM - 9:00PM)
 Job# 3545-10005**

Equipment And Sales

Qty	Item Description	Days Billed	Rate	Subtotal
<i>Video</i>				
1	6'x10' Rear-Screen Projection Package	1	\$2,240.00	\$2,240.00
1	6'x10'6" Screen Kit			
1	WXGA 6K Lumen Projector			
1	Short Throw Zoom Lens			
2	16'x13' Velour Drape, Black			
1	Safelock Projector Stand			
1	Safelock Cover			
1	Small Video Cable Lot			
1	Dual Scaler Hi Res 8x1 Seamless Switcher	1	\$780.00	\$780.00
<i>Audio</i>				
1	Wharf Room Speaker Package-Main	1	\$569.00	\$569.00
2	JBL 12" 2-Way Powered Speaker			
2	Tripod Speaker Stand			
1	Small Audio Cable Lot			
1	14 Channel Mixer (6 Mono 4 Stereo)			
1	Podium Microphone	1	\$100.00	\$100.00
1	Gooseneck Microphone			

CS

PSAV
 Prepared For: National Bureau of Economic Research
 Quote No: 3545-6317
 Total Estimate: \$13,294.46

Equipment And Sales Subtotal **\$3,689.00**

Labor

Qty	Item Description	Rate	OT Rate	DT Rate	Days	Reg Hrs	OT Hrs	DT Hrs	Subtotal
<i>Labor</i>									
Sunday, September 22, 2019									
2	Technician To Set	\$100.00	\$150.00	\$200.00		3.00	0.00	0.00	\$600.00
1	Technician To Show - HALF DAY	\$575.00			1.00				\$575.00
Labor Subtotal									\$1,175.00
North Atlantic Room (09/22/2019 6:30PM - 9:00PM) Subtotal:									\$4,864.00

North Atlantic Room (09/23/2019 8:00AM - 12:00PM)
Job# 3545-9990

Equipment And Sales

Qty	Item Description	Days Billed	Rate	Subtotal
<i>Video</i>				
1	6'x10' Rear-Screen Projection Package	1	\$2,240.00	\$2,240.00
1	6'x10'6" Screen Kit			
1	WXGA 6K Lumen Projector			
1	Short Throw Zoom Lens			
2	16'x13' Velour Drapes, Black			
1	Safelock Projector Stand			
1	Safelock Cover			
1	Small Video Cable Lot			
1	Dual Scaler Hi Res 8x1 Seamless Switcher	1	\$780.00	\$780.00
<i>Audio</i>				
1	Wharf Room Speaker Package-Main	1	\$569.00	\$569.00
2	JBL 12" 2-Way Powered Speaker			
2	Tripod Speaker Stand			
1	Small Audio Cable Lot			
1	14 Channel Mixer (6 Mono 4 Stereo)			
1	Podium Microphone	1	\$100.00	\$100.00
1	Gooseneck Microphone			
25	Podium Microphone	1	\$100.00	\$2,500.00
1	Gooseneck Microphone			
Equipment And Sales Subtotal				\$6,189.00

Labor

C/S

PSAV
 Prepared For: National Bureau of Economic Research
 Quote No: 3545-6317
 Total Estimate: \$13,294.46

Qty	Item Description	Rate	OT Rate	DT Rate	Days	Reg Hrs	OT Hrs	DT Hrs	Subtotal
<i>Labor</i>									
Monday, September 23, 2019									
1	Audio Technician To Show - HALF DAY	\$575.00			1.00				\$575.00
1	Video Technician To Show - HALF DAY	\$575.00			1.00				\$575.00
2	Technician To Strike	\$100.00	\$150.00	\$200.00		2.00	0.00	0.00	\$400.00
Labor Subtotal									\$1,550.00
North Atlantic Room (09/23/2019 8:00AM - 12:00PM) Subtotal:									\$7,739.00

	Ext. Price
Subtotal	\$12,603.00
Loss Damage Waiver	\$691.46
Tax	\$0.00

Total Estimate **\$13,294.46**

*None of the charges included in this quote are gratuities and none of these amounts are paid in whole or in part to employees of PSAV or employees of any other party.

Thank you for your business.

C/S

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4. SERVICE CHARGES. Intentionally deleted.

5. EQUIPMENT RATES. Unless otherwise noted, PSAV bases all rates upon per-room, per-day calculations with the minimum rental period being one calendar day. A day rental period consists of all or any portion of each 24-hour period starting at 12:00 AM to 11:59 PM. Customer agrees to pay the rental fees described in the Event Quote for the stipulated period. Any equipment that is used or retained by Customer for a longer period will be subject to PSAV's prevailing rates until Customer returns the equipment.

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9. PAYMENT. (a) **Master Account** Following the Event, PSAV may issue Customer an "Event Order" which summarizes all actual charges. If the Venue requires Customer to establish a "Master Account" with the Venue, the Venue will be PSAV's agent for payment. PSAV will invoice the Venue, and the Venue will invoice Customer. Customer will pay the Venue. Customer must notify PSAV prior to the Event if Customer did not secure a Master Account with the Venue in order to confirm direct billing arrangements. If Customer has established a Master Account, then Customer will make full and final payment to PSAV through such Master Account with the Venue in accordance with the Venue's payment terms; (b) **Direct Bill** – If the Venue is not invoicing Customer through a Master Account with the Venue, Customer will be direct billed for all equipment rental, labor, or services provided by PSAV, and must establish credit with PSAV by completing a credit application based on PSAV Credit Terms Approval SOP at least 30 days prior to the first day of the Event or at signing of the Event Quote if that date is within 30 days of the Event start date. Based on the results of the credit application, PSAV may require Customer to make a deposit payment of up to the full amount at least 30 days prior to the first day of the Event, or at signing of the Event Quote if such date is within 30 days of the first day of the Event. PSAV will credit the deposit received to the final invoice for the Event. PSAV requires Customer to make full and final payment to PSAV within the terms determined by PSAV from Customer's credit application; and (c) **Late Payment** – If Customer fails to make payment by the specified payment date outstanding balances will be subject to late payment charges in an amount equal to one and a half percent (1.5%) per month or a lesser amount as required by law.

10. CREDIT CARDS. PSAV accepts credit cards (Visa, Master Card, American Express, or Discover) as payment for invoices in certain situations, such as COD orders and orders under \$50,000. For non-COD orders and orders over \$50,000, Customer will pay by ACH or by check as directed by PSAV. There may be circumstances in which Customer may pay orders over \$50,000 by credit card, but PSAV must approve such payment arrangements in writing in advance.

11. CREDIT CHECK. PSAV reserves the right to run a credit check on Customer before this Agreement is signed and at any time after the Agreement is signed, so long as this Agreement is in effect or Customer has outstanding funds due to PSAV. Should PSAV determine that Customer's credit history is such that PSAV must modify the payment terms included above, Customer agrees to work with PSAV reasonably and in good faith to update the payment terms. Customer specifically authorizes PSAV to prepare and file without Customer's signature any Uniform Commercial Code ("UCC") financing statement amendments to Customer's existing UCC financing statements and any other filings or recordings in all jurisdictions where PSAV determines necessary or desirable, and authorizes PSAV to describe the collateral in such filings in any manner as PSAV determines appropriate. If Customer fails to make payment by the specified payment date, outstanding balances will be subject to late payment charges in an amount equal to one and a half percent (1.5%) per month or a lesser amount as required by law.

12. EVENT CANCELLATION. If Customer cancels the Event or the provision of audiovisual equipment, labor, or services by PSAV **30 days or more** before the first day of the Event, no cancellation charges will apply, except for any expenses actually incurred by PSAV, which will be payable by Customer. Cancellations received **29 to 15 days before** the

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Total Estimate: \$13,294.46

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first day of the Event will be subject to a cancellation charge equal to **50%** of the charges contained in the Event Quote. Cancellations received **14 to 3 days before** the first day of the Event will be subject to a cancellation charge of **75%** of the charges contained in the Event Quote. Cancellations received **less than 3 days (72 hours) before** the first day of the Event or after equipment has departed from its storage facility, will be subject to a cancellation charge equal to **100%** of the total charges set out in the Event Quote. Customer agrees and acknowledges that the cancellation charges described in this paragraph are reasonable and appropriate under the circumstances if Customer cancels the Event or cancels the provision of audiovisual equipment, labor, or services by PSAV, and that such charges are not a penalty. Cancellation fees, including fees to cover any incurred PSAV costs, will be due immediately upon any such cancellation by Customer. ALL CANCELLATION NOTICES MUST BE IN WRITING AND RECEIVED BY PSAV'S ONSITE REPRESENTATIVES BEFORE BECOMING EFFECTIVE. IF ANY CUSTOM SETS, GOBOS, OR OTHER CUSTOM MATERIALS HAVE BEEN ORDERED FOR AN EVENT, AN ADDITIONAL CANCELLATION FEE WILL BE APPLICABLE AND DUE TO PSAV REGARDLESS OF THE DATE OF CANCELLATION IN AN AMOUNT EQUAL TO THE DIRECT AND INDIRECT COSTS INCURRED BY PSAV OR ITS AFFILIATES IN SECURING OR CONSTRUCTING SUCH CUSTOM MATERIALS PLUS A 15% RESTOCKING FEE.

13. CHANGES TO EVENT QUOTE. Customer may request changes to equipment, labor, or services specified in the Event Quote, and the cancellation charges in Section 12 will not apply if Customer signs a revised Event Quote within 24 hours of the first day of the Event and provided that the total charges in the revised Event Quote are not less than ninety percent (90%) of the charges in the original Event Quote. PSAV will use commercially reasonable efforts to accommodate all such Customer requests but will not be liable to Customer for any failure to do so.

14. INDEMNIFICATION. Customer and PSAV each hereby forever agree to indemnify, defend, and hold harmless the other for any and all claims, losses, costs (including reasonable attorneys' fees and costs), damages, or injury to property and persons (including death) as a result of the negligent acts, errors, or omissions of the indemnifying party and its respective employees, agents, representatives, and contractors. Customer also agrees to indemnify, defend, and hold harmless PSAV against all claims for copyright, patent, or other intellectual property infringement including claims for licenses and royalties, as a result of PSAV's use of any and all Customer-provided materials such as images, recordings, transmissions, videos, software, hardware, or any other form of intellectual property, etc., in connection with the Event.

15. LIMITATION OF LIABILITY. Under no circumstances will either party be liable to each other for any indirect, exemplary, reliance, special, or consequential damages (including, but not limited to, loss of revenues or profits, interest, use, or other consequential economic loss) howsoever caused, whether arising in contract, tort, or otherwise, and even if such damages are foreseeable to such party or such party has been advised of the possibility of such damages. EACH PARTY'S TOTAL LIABILITY IN THE AGGREGATE FOR ANY AND ALL CLAIMS ARISING OUT OF OR IN CONNECTION WITH AN EVENT QUOTATION AND THE EVENT ITSELF WITH RESPECT TO ANY EXPENSE, DAMAGE, LOSS, INJURY, OR LIABILITY OF ANY KIND (INCLUDING INDEMNIFICATION OBLIGATIONS) WILL BE LIMITED TO AND WILL NOT EXCEED AN AMOUNT THAT IS EQUIVALENT TO THE CHARGES TO BE PAID BY CUSTOMER IN RESPECT OF THE APPLICABLE EVENT.

16. COOPERATION IN INVESTIGATIONS. PSAV and Customer each agree to promptly notify the other of any incidents, physical injuries, property damage, claims, demands, losses, causes of action, general damages, and expenses that may arise during PSAV's performance of the services for Customer. PSAV and Customer further agree to work together on the investigation of any such matters unless its own legal counsel, any law enforcement, or any other authority otherwise instructs either party.

17. INTELLECTUAL PROPERTY. Customer allows PSAV to use the trademarks, trade names, service marks, and other intellectual property of Customer given by Customer to PSAV for the strict purposes of carrying out PSAV's duties under the Agreement and as otherwise requested by Customer. Further, Customer permits PSAV to include event photos and renderings of set designs and other elements of Customer's event(s) as PSAV may reasonably require in showing current or prospective customers examples of PSAV's work.

18. NO OTHER WARRANTY. EXCEPT AS EXPRESSLY SET FORTH IN THESE TERMS, THE EQUIPMENT, LABOR, AND SERVICES ARE PROVIDED BY PSAV ON AN "AS IS" AND "AS AVAILABLE" BASIS, AND PSAV DISCLAIMS ALL OTHER WARRANTIES, REPRESENTATIONS, OR CONDITIONS OF ANY KIND, WHETHER EXPRESS OR IMPLIED.

19. FORCE MAJEURE. In no event will either party be liable to the other or any third party for any delay or failure in performance under this Agreement due to governmental actions, applicable law, ordinances, or regulations; acts of God, hurricanes, earthquakes, other adverse weather conditions; war or terrorism; strikes or other labor disputes; third party failures; or other causes outside of a party's control. The affected party will give notice of the delay and its cause to the other party as soon as practicable following the commencement of such delay.

20. LOSS DAMAGE WAIVER (LDW). If LDW is quoted in the Event Order and is accepted by Customer, then PSAV will waive charges for loss or damage to PSAV-owned equipment provided that: (1) if any loss or damage occurs, Customer agrees it will be required to participate in any investigation by PSAV, facility security, insurers, or other authorities; and (2) if PSAV determines that the loss or damage was intentionally caused by Customer or its representatives, the LDW will not apply and Customer will be fully responsible for all such loss or damage.

21. MISCELLANEOUS. This Event Quote (including the Terms) will be governed and interpreted in accordance with the laws of the state in which the Event is located. These Terms and the Event Quote (as may be subsequently amended or supplemented as mutually-agreed) are the entire agreement between the parties and supersede any prior agreements, amendments, purchase orders, written communications of any kind, or other terms previously entered into by the parties for the same services, and may only be modified by written agreement signed between the parties. For the avoidance of doubt, handwritten changes to these Terms or an Event Quote are expressly rejected unless signed or initialed by both parties. The terms of any purchase order or other document issued by Customer will not bind PSAV unless otherwise expressly agreed to by PSAV in a signed writing. Customer agrees that the Event Quote and related documents may be digitally scanned and transmitted to Customer following signing by Customer, and that on acceptance by PSAV of such signed Event Quote in digital, facsimile, or other form, such signed Event Quote in PSAV's possession will be deemed for all purposes to be an executed original.

22. ADDITIONAL TERMS AND CONDITIONS. From time to time, PSAV may also include additional Event-specific terms in an updated Event Quote. When Customer requests additional services, Customer understands and agrees to any additional provisions contained within the updated Event Quote.

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Total Estimate: \$13,294.46

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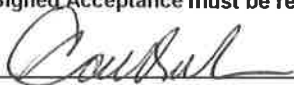
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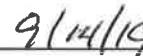
Prepared By: Robert Gomes

Prepared For: National Bureau of Economic Research (Carl Beck)

Signed Acceptance must be received prior to delivery of equipment to Customer/show site.



Signature as Acceptance of the Proposal and Terms



Date of Acceptance