



HAMILTON
HOTEL
EST. 1882

1001 14th St, NW, Washington, DC 20005

GROUP SALES AGREEMENT

This agreement (the “**Agreement**”) is made and entered into by and between **EOS DCH Owner, LLC**, d/b/a **Hamilton Hotel Washington, DC** (hereinafter referred to as “**Hotel**”) and **National Bureau for Economic Research** (hereinafter referred to as “**Group**”). This Agreement will become binding on both parties only after it is signed by both parties.

ARTICLE I: DESCRIPTION OF THE EVENT

Hotel shall provide accommodations for the following Event as pursuant to the terms and conditions of this Agreement:

National Bureau for Economic Research:

Group Contact Name: Rob Shannon

Group Contact Phone: 617-588-0384

Group Contact E-Mail Address: rshannon@nber.org

Group Contact Address: 1050 Massachusetts Avenue, NW, Cambridge, MA 02138

ARTICLE II: GROUP ROOM RESERVATIONS

2.1 Sleeping Rooms and Rates. Hotel agrees that it will provide, and Group agrees that either Group or guests attending the Event (as specified below) will purchase, room nights in the Hotel in the following pattern (the “**Room Block**”):

	Wed 05/15/19
King Bed Non-Smoking	10

Room	Single Rate	Double Rate	Triple Rate	Quad Rate
King Bed Non-Smoking	379	379	399	419

2.2 Taxes.

The above rates do not include any applicable state or municipal taxes, fees or assessments. Group shall be responsible for any applicable taxes, fees or assessments, the amounts of which are subject to change by applicable government agencies with or without notice. If Group is claiming tax-exempt status, then (1) Group must present all documentation required by Hotel and pay in the manner specified by Hotel and (2) Group hereby accepts all liability and agrees to indemnify Hotel for all taxes paid and all costs incurred, including attorney fees, if a taxing authority requires that Hotel remit tax for the room nights covered by this Agreement.

PS



Early Departure Fee.

All sleeping rooms shall be subject to an Early Departure Fee equal to one night's room rate, plus applicable fees, taxes and assessments. Group assumes responsibility for disclosing, to all attendees of the Event, this early departure fee.

2.3 Arrival Date.

The term "Arrival Date" in this Agreement refers to earlier of the first date of the Room Block and the first of any Functions.

2.4 Cutoff Date.

After **Monday, April 15, 2019** (the "Cutoff Date"), Hotel shall be permitted to release, for sale to the general public or to other groups, any room nights in the Room Block that have not been reserved as provided in this Agreement. Hotel will continue to accept reservations from Group's attendees after that date at the prevailing room rate, subject to availability. The release of room nights after the Cutoff Date shall not release Group from any liability for Sleeping Room Performance as provided in this Agreement.

On or before the Cutoff Date (or, at Hotel's discretion, after the Cutoff Date), Group may avoid Hotel's release of any number of un-booked sleeping rooms in the Room Block by guarantying payment for those sleeping rooms either by making a deposit in the full amount of the room rates plus taxes or, if Hotel has extended credit to Group, by agreeing in writing to have these amounts posted to the Master Account.

2.5 Intermediary Commission or Fee.

All rates are non-commissionable, plus applicable taxes, currently 14.95%.

Facility Fee: Hotel charges a Facility fee of \$22 per day/ per room. The Facility Fee provides exclusive benefits including: 66 pure HD Channels, Room Cast to stream your IOS or Android devices to our HDTVs, Upgraded Wi-Fi in guestrooms and public space (fastest in the city), PressReader – a digital publication service with 7500 publications in different languages, 24hr access to hotels' Fitness Center, Two bottles of water per stay, Valet Shoe Shine Service from 7am- 3pm M-F.

Initial: *RS*

2.6 Sleeping Room Reservations.

Group must submit a rooming list to Hotel no later than the Cutoff Date. This list must indicate, for each sleeping room, the name of the guest, the names of any additional guest(s) sharing the room, the arrival and departure dates and smoking or non-smoking preferences (if smoking rooms are available). All reservations made by rooming list will be automatically held for late arrival. If guests identified on the rooming list do not check in, Group's Master Account will be charged for the first night of all no-shows and any sleeping room cancellations made within **twenty-four (24) hours** before the Arrival Date by **6:00PM**.

RS



3.8 Parking.

Hotel parking is available at the prevailing rates.

ARTICLE IV: BILLING/CREDIT PROCEDURES

4.1 Sleeping Room Payment.

Group will be responsible for sleeping room rates (including any tax) for all attendees. Incidental charges (e.g. room service, gift shop charges and in-room entertainment fees) will be the responsibility of each individual guest. At the time of check-in, each guest will be required to present a major credit card, on which Hotel may place a hold or process a prepayment in the amount of the guest's estimated charges.

4.3 Group's Master Account. The term "Master Account" means a running invoice that includes all amounts payable by Group to Hotel under any provision of this Agreement. At least forty-five (45) days before the Arrival Date, Group will identify to Hotel, in writing, at least one representative of Group who will be present on the premises of Hotel throughout the Event (each an "Authorized Representative"). Group hereby authorizes each Authorized Representative to incur charges to the Master Account, for example by signing banquet event orders. The following individual(s), whether or not they are present at the Event, shall have authority to incur charges to the Master Account: _____.

4.4 Deposit. As security for the Master Account, Hotel requires a non-refundable deposit in the amount of (20%) \$758.00 on a major credit card or certified check in order to execute a signed contract. Group shall complete and update any credit card authorization form provided by Hotel for this purpose. Hotel shall be permitted to convert the hold into a deposit in the same amount at any time after the date that is fifteen (15) days before the Arrival Date (a "Deposit"). Hotel will credit any such Deposit against the Master Account. Hotel will return any unused portion of the Deposit to Group no later than thirty (30) days after the Event or application of any Cancellation Fees, as applicable. Hotel may cancel the Event and terminate the Agreement immediately and without liability if Group fails to provide any information required under this paragraph. Hotel reserves the right to invoice Group for any amount by which the Master Account exceeds the total of any Deposits made by Group.

For Groups booked less than 90 days in advance of arrival:

- 20% of estimated master account charge must be paid at time of contract
- Estimated full amount must be paid 30 days in advance

3.5 Credit Card. Group must submit a completed credit card form to guarantee rooms at the time of signing this agreement and in the event group is charged for attrition/ cancellation.



4.5 Outstanding Balance. Any outstanding balance of the Master Account will be due and payable by Group upon receipt of an invoice from Hotel. If payment is not received within thirty (30) days, a finance charge equal to the lesser of one and one half percent (1-1/2%) per month (18% Annual Rate) and the maximum allowed by law will be added to the unpaid balance commencing on the invoice date. Any payment by Group or acceptance by Hotel of an amount less than any amount due by Group shall be deemed solely as a partial payment of the full amount due. No endorsement or statement on any check or any letter accompanying any payment shall be deemed an accord and satisfaction, and Hotel may accept such check or payment without prejudice to Hotel's right to recover the balance of all amounts due or pursue any other remedies available to Hotel under this Agreement or in law or in equity.

ARTICLE V: CANCELLATION

5.1 Cancellation by Group. The following table contains an estimate (which the parties acknowledge and agree is reasonable) of the revenue to be generated from this Event. The table itself is not intended to warrant that the Event will generate these amounts of revenue. Neither is the table intended to prevent Hotel from generating more than these amounts of revenue from the Event.

Summary of Revenue Anticipated by Hotel from the Event	
Total Anticipated Sleeping Room Revenue	\$3,790.00
Total Anticipated Event Revenue**	\$3,790.00
*Incidental expenses include (but are not limited to) individual food and beverage purchases (e.g. from room service), parking fees, in-room movies, gift shop sales, spa fees and other sources of revenue.	
** This figure does not include administrative fees, taxes or fees for services by any authorized outside vendors.	

Group acknowledges that if it cancels or otherwise substantially abandons the Event (a "Cancellation"), Hotel will be harmed. Group further acknowledges that the later Group notifies Hotel of a Cancellation, the more harm Hotel will likely incur, because Hotel will have less time to mitigate its damages by marketing the sleeping room nights and function rooms to other customers and individual guests. Group also acknowledges that the actual amount of Hotel's damages from any Cancellation would be difficult to calculate. Therefore, the parties agree that if a Cancellation should occur for any reason (including Group's relocation of the Event to another hotel or resort), then Group shall pay Hotel, as liquidated damages and not as a penalty, the applicable amount identified below, plus any applicable taxes (a "Cancellation Fee").

Date of Written Cancellation Notice	Amount of Cancellation Fee
From Date of Signing to 5/15/19	\$3,790.00

Group must provide Hotel any notice of a Cancellation in writing. If Group does not provide written notice of any Cancellation, then Hotel may assess any higher Cancellation Fee owed under the above schedule at the time it receives written confirmation of the Cancellation or the highest amount identified above if it receives no written confirmation. The parties agree that the amounts in the above schedule are based on reasonable estimates of Hotel's harm from Cancellation. Any Cancellation Fee will be added to the Master Account. Any Cancellation Fee shall be due and payable immediately upon Cancellation.



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5.2 Force Majeure.

Either party may cancel the Event without liability to the other party upon the occurrence of any event or circumstance beyond the control of such party, including acts of God, declared war in the United States, acts of terrorism in the city where the Hotel premises is located, government regulations, disaster, strikes or civil disorder, to the extent that such event or circumstance makes it illegal or impossible for Hotel to provide, or for groups in general to use, the premises of Hotel. The Event cannot be cancelled under this section because of general economic conditions, including (without limitation) any recession or governmental budget cut. Either party that wishes to cancel the Event pursuant to this section must provide written notice to the other party identifying the event or circumstance that is the basis for such cancellation as soon as practicable after learning about such event or circumstance. If the Event is duly cancelled under this Section, then Hotel shall, within thirty (30) days after such cancellation, refund any deposits made by Group.

ARTICLE VI: PERFORMANCE REQUIREMENTS

6.1 Sleeping Room Performance. Group acknowledges that if it holds the Event, but Group and/or guests attending the Event do not purchase the full amount of the Room Block, then Hotel will be harmed. Group also acknowledges that the actual amount of Hotel's damages from sale of less than the full amount of the Room Block would be difficult to calculate. Therefore, the parties agree that if the Event is held, but less than **80%** of the Total Guestroom Revenue identified in the table above is generated, then Group shall pay Hotel, as liquidated damages and not as a penalty, an amount equal to the difference between the immediately aforementioned percentage of the Total Guestroom Revenue and the actual guestroom revenue generated during the Event, plus any applicable taxes (the "**Sleeping Room Performance Fee**"). Any Sleeping Room Performance Fee will be added to the Master Account.

ARTICLE VII: MISCELLANEOUS

7.1 Signs and Displays / Use of Hotel's Name. Group shall not display signs in Hotel or use the name or logo of the Hotel or any franchisor of Hotel in any promotional materials without prior written approval of the General Manager of the Hotel. Group further agrees that no sign, banner or display shall be affixed to any part of the Hotel without the prior written consent of Hotel. Group will be responsible for the cost of repairing any damages caused to the walls, fixtures or carpet caused by any such sign, banner or display.

7.2 Security. Hotel may, in its sole and absolute discretion, require additional security procedures, at Group's sole expense, because of the size or nature of the Event or any Function. These procedures may include the assignment by Hotel of additional security personnel employed by Hotel or Hotel's independent contractor (which may be the local police department). Hotel may allow Group to retain an outside security service provider that is approved in writing by Hotel prior to the Event or the applicable Function. If Group hires an outside security service provider, Group must provide Hotel with a copy of its agreement with the service provider, which shall indemnify Hotel, its owner, its management company and their respective parents, subsidiaries and affiliates, and all of their respective owners, members, partners, directors, officers, employees, representatives and agents, from and against any liabilities related to the security services. Under no circumstances shall any armed security personnel be permitted onto the premises of Hotel without Hotel's advanced written approval, which Hotel may withhold in its sole and absolute discretion.



7.3 Shipping and Packages. If Group will be shipping packages to Hotel, Group must notify Hotel at least one week in advance. Each package sent to Hotel must include the name of Group, the Arrival Date and the number of items contained in the package. Each package should arrive no earlier than three (3) days before the Arrival Date. Hotel reserves the right to add storage fees to the Master Account for any packages that arrive earlier. Hotel shall have no liability for the delivery, security or condition of the packages.

7.4 Notices. All notices, offers, acceptances, requests and other communications hereunder shall be in writing and shall be deemed sufficient if hand delivered (against receipt) or sent by a commercially recognized express delivery service (e.g. FedEx or UPS), or certified or registered U.S. Mail, postage prepaid, to the Group Contact, at the address for the Group Contact, both identified on the first page of this Agreement; or, if to Hotel, to the street address of the Hotel premises to the attention of its General Manager, with a copy to EOS DCH Owner, LLC, 1001 14th St NW, Washington, DC 20005, Attn: General Counsel. Hotel may change Hotel's designated contact at any time upon notice. Hotel will not be bound by any notice unless delivered to Hotel in the manner specified herein.

7.5 Damage to Hotel Premises. To the fullest extent permitted by law, Group assumes full responsibility for any damage done to the Hotel during your Event or any setup for the Event or disassembly after the Event, to the extent that such damage is caused by Group, its employees, guests, agents, or contractors (other than Hotel and its subcontractors), including any damage resulting from the installation, placement, and removal of Group's displays, equipment, exhibits, or other items.

7.6 Indemnification.

Group shall indemnify, defend and hold harmless Hotel, its owner, its management company, their respective affiliates and all of their respective officers, directors, partners, members and employees from and against all demands, suits, judgments, settlements, claims, damages to persons and/or property, fines, liens, losses and other liabilities, including reasonable attorneys' fees (collectively "**Claims**") arising out of or related to the negligence or intentional misconduct of Group, its contractors or exhibitors, or their respective employees, agents, contractors or attendees. Group does not waive, by reason of this section, any defense that it may have with respect to such Claims.

7.7 Disturbances. Group agrees that its use of assigned Function spaces will not create any unreasonable disturbance to other guests or meetings, such as excessive noise, smoke, fog or offensive smells. Neither Group nor its contractors will use such features without advance approval of Hotel.

7.8 Additional Remedies. If this Agreement is one of a group of (any two or more) agreements between Hotel and Group and/or any of Group's affiliates for Hotel to host events, then Hotel reserves the right to terminate this Agreement and/or other agreement(s), without liability to Hotel, if (a) Group (or, if applicable, its affiliate) fails to timely pay any amounts due and owing under, or commits any other material breach of its obligations under, this Agreement or any of the other agreements; or (b) Group, its affiliate or any of their respective employees, agents or contractors causes damage or disruption to the Hotel's premises, operations, guests or reputation. Notice of any such termination by the Hotel shall be made to Group in writing. If Hotel cancels the Event pursuant to this section, Group shall be responsible for the applicable Cancellation Fee as if Group cancelled the Event. If, pursuant to this section, Hotel cancels any other event(s) it had booked for Group or one or more affiliates of Group, then Group shall be responsible for any applicable cancellation fee(s) provided for under the applicable agreement(s).



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7.9 Group's Property. Group agrees Hotel will not be responsible for the safe-keeping of equipment, supplies, written material or other valuable items left in meeting rooms, sleeping rooms or anywhere on Hotel's premises. Group is responsible for securing any such aforementioned items and hereby assumes responsibility for loss thereof. Group may not rely on any verbal or written assurances provided by Hotel staff, other than as provided in this Agreement. Property of Group is the sole responsibility of Group and/or its owner. Group warrants that it has procured sufficient insurance to cover the loss of such property and waives any claims under Hotel's insurance policy for the loss of Group's property or the property of any of its attendees or invitees.

7.10 Choice of Law. This Agreement will be interpreted in accordance with the laws of the state in which Hotel premises is located, without giving effect to any conflict-of-law principles thereof that would result in application the laws of any other state.

7.11 Dispute Resolution.

a. The parties shall exercise commercially reasonable efforts to informally and timely resolve any dispute arising under or related to this Agreement before commencing litigation, unless the litigation seeks emergency injunctive relief.

b. Any action between the parties arising out of or related to this Agreement shall be filed solely in the United States District Court for the district in which the premises of Hotel is located or, if subject matter jurisdiction in that court is lacking, in a state court in whose jurisdiction Hotel is located. Each of the parties hereby consents to the personal jurisdiction of these courts and venue of any such action in these courts, and hereby waives any objection based on the doctrine of *forum non conveniens* to any such action being adjudicated by any such court.

c. If any action by either party against the other to enforce its rights under this Agreement, including (without limitation) any litigation and/or other efforts to collect any payments due under this Agreement, the non-prevailing party shall be responsible for the prevailing party's costs related to such action, including (without limitation) reasonable attorneys' fees and expenses, collection costs and pre- and post-judgment interest.

d. **THE PARTIES HEREBY KNOWINGLY, VOLUNTARILY, INTENTIONALLY AND MUTUALLY WAIVE ANY RIGHT TO A TRIAL BY JURY IN ANY CIVIL ACTION BASED ON, ARISING FROM OR IN CONNECTION WITH THIS AGREEMENT, THE EVENT, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (VERBAL OR WRITTEN) OR ACTIONS BY THE PARTIES.**

7.12 Entire Agreement. This Agreement constitutes the entire agreement between the parties with respect to the Event and supersedes any previous agreements, communications, representations or agreements, whether written or oral. Any modifications, additions or corrective lining out made on this Agreement will not be binding unless such modifications have been signed or initialed by both parties. Any amendments to this Agreement must be made in writing and signed by authorized representative of each party. For the avoidance of doubt, this section shall not prevent Group from ordering particular or additional services from Hotel through a banquet event order or other document signed by an Authorized Representative.



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7.13 No Assignment. Neither party may assign or transfer this Agreement or any of its rights (other than rights to receive payments) or obligations hereunder without the written consent of other party, unless the assignment is to an affiliate of the assigning party pursuant to an internal reorganization or acquisition of the assigning party, or the assignment is made to an entity that acquires all or substantially all of the assigning party's assets. Any attempted assignment or transfer by Group without such consent may, at the option of Hotel, be deemed to be a Cancellation, in which case Group shall be liable for a Cancellation Fee set forth herein.

7.14 Miscellaneous. Each person signing this Agreement warrants that he or she is authorized to bind the party for which he or she is signing. Any provision of this Agreement that is deemed unenforceable shall be ineffective to the extent of such unenforceability without invalidating or rendering the remainder of this Agreement invalid. Each party shall execute such other and further documents as may be necessary to carry out the intention as well as to comply with the provisions of this Agreement. The failure of either party to insist, at any time, on strict performance of any terms or conditions of this Agreement, or to exercise any option, right or remedy contained in this Agreement, shall not be construed as a waiver or as a relinquishment for the future of such term, condition, option, right or remedy. No waiver by either party of any term or condition hereof shall be deemed to have been made unless expressed in writing and signed by such party.

[Execution page follows]

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ARTICLE VIII: EXECUTION OF AGREEMENT

8.1 Hotel's transmission of an unsigned copy of this Agreement to the Group or its Agent shall be deemed an invitation for Group to make an offer. The Group or Agent's return of its signature on a copy of this Agreement shall be deemed an offer by the Group. Hotel's subsequent signature of the Agreement shall be deemed an acceptance of the Group's offer by Hotel.

8.2 This Agreement may be executed in one or more counterparts, which together shall constitute one and the same Agreement. Signatures sent by facsimile or equivalent means shall be deemed original, valid and binding signatures to this Agreement.

8.3 Any handwritten changes to this document will not be binding unless initialed by authorized representatives of both parties.

8.4 Each individual signing this document represents and warrants that he or she has authority to bind the party for which he or she signs.

8.5 Unless Hotel otherwise notifies Group at any time prior to Group's execution of this document, the Hotel will reserve the accommodations provided for herein for Group on a first-option basis until 5:00 p.m. of the prevailing time in effect where the premises of the Hotel is located, on **March 18, 2019**, at which time Group's option shall expire and neither party shall have any further rights or obligations hereunder.

IN WITNESS WHEREOF, Hotel and Group have entered into this Agreement in manner and form sufficient to bind them effective as of the last date identified below.

EOS DCH Owner LLC, d/b/a Hamilton Hotel
Washington, DC

National Bureau for Economic Research

By: _____

By: 

Name: Taraji Williams

Name: Rob Shannon

Title: Sales Manager

Title: ASSISTANT DIRECTOR, CONFERENCES

Date: _____

Date: 3.14.19

Dir. of Sales & Marketing Initial _____





CREDIT CARD AUTHORIZATION FORM

Please complete all areas below. Incomplete requests may be rejected. This form must be received at least 5 days prior to Check-In or by specified date in Event Contract, to ensure acceptance of the credit card to be charged.

DO NOT EMAIL THIS FORM - FAX FORM TO: 202-218-7601

ATTN: _____

Date: 3-14-19

Guest / Group Name: <u>NBER</u>		
Check-In / Event Date: <u>5-15-19</u>	Confirmation / Event Number:	
Name of Person Making Reservation: <u>ROB SHANNON</u>	Phone: <u>617 588 0384</u>	
Authorized Amount:	Approval Code:	Date:

CARDHOLDER - Please complete the following section and sign/date below.

Cardholder Name as it Appears on Credit Card: <u>ROBERT SHANNON</u>		
Credit Card Billing Address: <u>1050 MASS AVE</u>		
City: <u>CAMBRIDGE</u>	State: <u>MA</u>	Zip: <u>02138</u>
Daytime Phone: <u>617 588 0384</u>	Evening Phone:	
Credit Card Number: <u>3782 628678 84033</u>	Expiration Date: <u>9-23</u>	
Credit Card Type: (Circle one) Diners Club Discover JCB Visa/ MasterCard <u>Amex</u>		
Credit Card Issuing Bank Name: <u>AMERICAN EXPRESS</u>	Bank Phone Number (from back of your credit card): <u>800 492 3344</u>	
I agree to cover the following categories of charges: (Please circle): All Charges <u>Room & Tax</u> Incidentals Facility Fee Food & Beverage Banquet Charges Attrition Fees Cancellation Fees		
I agree to cover Attrition or Cancellation Fees per Contract. Please sign name and date beside applicable fees per contract		
Attrition Per Contract:	<u>Rob Shannon 3-14-19</u>	
Cancellation Fees Per Contract:	<u>Rob Shannon 3-14-19</u>	

Note:

- a) Charges for room/tax or group deposits will be charged to your credit card immediately. Any incidental charges circled above will be charged at the time of check-out.
- b) Please provide clear copy of the back and front of the credit card (make sure to sign back of credit card)
- c) Please provide copy of the ID (issued by the state/federal government only) which clearly shows the name and the signature of the credit card holder. This information will be kept in a secure location.
- d) Card holder agrees to pay Hamilton Hotel any charges incurred by his/her guest (mentioned above) due to loss of hotel property, smoking, disturbance, extension of his/her guest (mentioned above) at all times.
- e) Hamilton Hotel at all times reserves all rights to refuse/decline to accept the credit card authorization.

Hotel Use Only - Deposit to be immediately charged for room/tax or group event: \$ _____

By signing below, you authorize the hotel to charge your credit card up to the "Maximum Amount" indicated above. You further acknowledge that all guest/group related charges (less Deposit) will be charged to the above credit card at the time of check-out or event conclusion.

Cardholder Signature: Rob Shannon Date: 3-14-19