

# HARVARD HOTEL SQUARE

October 09, 2018

Carl Beck  
National Bureau of Economic Research  
1050 Massachusetts Avenue  
Cambridge, MA 02138

RE: National Bureau Of Economic Research - July Accommodations

Dear Carl:

We are pleased that you have chosen the Harvard Square Hotel for your July 2019 accommodations. Accordingly, we are submitting the following letter of agreement for your review and signature.

#### Dates/Accommodations

We have tentatively reserved the following room block on a first option basis over the dates of Monday, July 15, 2019 to Friday, July 19, 2019.

<u>Day</u>	<u>Date</u>	<u>Room Type</u>	<u>Blocked</u>
Monday	07/15/19	Run of House	25
Tuesday	07/16/19	Run of House	25
Wednesday	07/17/19	Run of House	25
Thursday	07/18/19	Run of House	25

#### Daily Room Rates

We will guarantee the net non-commissionable group room rate of \$299.00 for a room with a king sized bed or for a room with two double beds. Rate is inclusive of wireless internet and subject to 14.45% tax (state tax and city tax).

#### Check-in and Check-out

Check in time is after 3:00pm. Check-out time is before 12:00 noon. Requests for early arrivals and late departures will be honored when available with advance notice.

#### Parking

Parking for guests of the Harvard Square Hotel is currently \$35.00 for overnight parking, and is subject to change, without notice.

#### Reservations Procedures

##### Rooming List

Please submit a rooming list of all guests by Saturday, June 15, 2019. At that date, all non-reserved rooms from your block will be made available for general sale. All reservations in your block will be guaranteed for late arrival to your company's master account. Your company will be charged if there is a no-show on the arrival date. If you do not wish to guarantee your attendees' room reservations, a credit card for each reservation must be given when the rooming list is submitted.

Guaranteed room reservations not canceled 48 hours in advance of arrival, will be billed for one night's room and tax if the guest does not arrive as scheduled.

**Cancellation**

The rates offered by us are based in part upon the total gross revenue anticipated by us from your agreement to use and pay for the rooms listed in this contract. You agree and understand that in the event of a cancellation or lack of full performance by you, our actual damages would be difficult to determine. Therefore, you have agreed to pay reasonable liquidated damages to the Hotel for cancellation or lack of performance as described in this paragraph. Cancellation damages will be calculated as a percentage, based on the date of cancellation listed below, of total anticipated gross revenues from all contracted sleeping rooms listed in this contract.

<u>Date of Cancellation</u>	<u>Percentage owed</u>
Date of signing to 90 days in advance	10% or \$2,990.00
89 days to 60 days in advance	35% or \$10,465.00
59 days to 30 days in advance	65% or \$19,435.00
29 days or less in advance of event	100% or \$29,900.00

**Performance**

If the event is held, but the Hotel does not realize the total revenue anticipated from your event, you agree to pay performance damages. The damages owed will be the amount necessary for the Hotel to receive no less than 80% or \$23,920.00 of the total anticipated revenue from your event.

Cancellation and performance penalties are subject to 14.45% tax on guest rooms.

**Payment Responsibilities**

We have highlighted below what we understand are the requested payment responsibilities. Individual refers to charges that the attendee will be responsible for, and master account charges will be paid for by National Bureau of Economic Research.

	<u>Individual</u>	<u>Master Account</u>
Room & Tax		X
Lobby Café	X	
Incidentals (telephone, faxes, etc)	X	
Overnight Parking \$35; Day Parking \$25	X	

**Direct Billing**

Direct billing can be arranged upon completion of our Credit Application, which is enclosed and must be returned before Friday, October 19, 2018. We would appreciate your advising us of your detailed billing address, and individuals authorized to sign to the Master Account.

**Indemnification**

To the extent permitted by law, you agree to protect, indemnify, defend and hold harmless the Hotel, and the owner of the Hotel, and their respective employees and agents against all claims, losses or damages to persons or property, governmental charges or fines, and costs (including reasonable attorney's fees), arising out of or connected with your function, except those claims arising out of the sole negligence or willful misconduct of the Hotel.

*CB*

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Arbitration

The parties agree that any dispute in any way arising out of or relating to this contract will be resolved pursuant to the law of the state where the Hotel is located, and through arbitration before JAMS/ENDISPUTE<sup>SM</sup> or American Arbitration Association, with the prevailing party entitled to an award of its reasonable attorney fees. The parties further agree that in any arbitration proceeding they may conduct reasonable discovery pursuant to the Federal Rules of Civil Procedure, that the law of the state in which the Hotel is located will be the governing law, and any arbitration award will be enforceable in state or federal court.

If all of the above meets with your approval, please sign and return one copy of this letter of agreement by Friday, October 19, 2018. Upon receipt, it constitutes the mutual confirmation and contract between National Bureau of Economic Research and the Harvard Square Hotel.

Thank you and we look forward to hosting your guests.

Agreed and Accepted by:

Hotel Rooms Contact:

Niamh Dwyer  
Director of Sales and Marketing  
Harvard Square Hotel  
110 Mount Auburn Street  
Cambridge, MA 02138  
Phone: 617-520-3730  
E-mail: ndwyer@harvardsquarchotel.com

By: \_\_\_\_\_

Date: \_\_\_\_\_

Contact:

Carl Beck  
Director  
National Bureau of Economic Research  
1050 Massachusetts Avenue  
Cambridge, MA 02138  
Phone: 617 588 1471  
E-mail: cbeck@nber.org

By: 

Date: 10/15/18