



INTERCONTINENTAL®
WASHINGTON D.C. - THE WHARF

November 16, 2018

National Bureau of Economic Research
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ADDENDUM TO CONTRACT

Please take a moment to review the changes to the contract as outlined below.

The contract details have been revised as follows: Group name: **National Bureau of Economic Research**

ORIGINAL GUEST ROOM BLOCK, ATTRITION, CONCESSIONS & CANCELLATION

InterContinental Washington D.C. - The Wharf - NBER - USD			
		Wed 5/1/2019	Thu 5/2/2019
Deluxe Guestrooms	Guestrooms	19	34
	Rate	349.00	349.00
Suite	Guestrooms	1	1
	Rate	349.00	349.00

TOTAL ROOM BLOCK: 55

ATTRITION: The Group is responsible for **90%** of the originally contracted room revenue, regardless of amended block numbers, and agrees that a loss will be incurred by the Hotel should this not occur. Attrition charges are based on room revenue per night. The following is a schedule of fees in the event that your room pick up does not attain originally contracted revenue numbers:

2019-05-01	2019-05-02
If the Group picks up less than 90% of contracted room revenue: Difference between room revenue consumed and minimum of \$6,282.00 plus applicable taxes, will be due to Hotel	If the Group picks up less than 90% of contracted room revenue: Difference between room revenue consumed and minimum of \$10,993.50 plus applicable taxes, will be due to Hotel

CANCELLATION: Group agrees that if it cancels this Agreement for any reason, the Hotel will suffer damages. The closer in time the cancellation occurs, the greater the damages will be. If Group

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cancels this Agreement, Group will provide written notice to Hotel, accompanied (except in the case of a Force Majeure) by payment of the amounts indicated below:

From contract signing to 180 days prior to arrival date, November 1, 2018:	25% of Total Contracted Revenue = \$9,481.79
From November 2, 2018 to 90 days prior to arrival date, January 31, 2019:	50% of Total Contracted Revenue = \$18,963.58
From February 1, 2019 to 30 days prior to arrival date, April 1, 2019:	75% of Total Contracted Revenue = \$28,445.36
From April 2, 2019 to group arrival date:	100% of Total Contracted Revenue = \$37,927.15

ORIGINAL CONCESSIONS: Group will receive the following concessions based on 90% nightly consumption of contracted Guest Room Revenue pick-up and 100% of Banquet Food and Beverage Minimum.

- Meeting room rental waived with \$15,000 Food & Beverage Minimum
- Complimentary VIP welcome amenity (Hotel's choice)
- One complimentary suite upgrade (Hotel's choice) at the group rate
- Complimentary WiFi in meeting space – number of complimentary connections equal to number of meals guarantees

If Group fails to meet the minimum of 90% of its Daily Guest Room Revenue and 100% of Banquet Food and Beverage Minimum, all concessions are subject to re-negotiation.

REVISED GUEST ROOM BLOCK, ATTRITION, CONCESSIONS & CANCELLATION

InterContinental Washington D.C. - The Wharf - NBER - USD			
		Wed 5/1/2019	Thu 5/2/2019
Deluxe Guestrooms	Guestrooms	18	20
	Rate	349.00	349.00
Suite	Guestrooms	1	1
	Rate	349.00	349.00

TOTAL ROOM BLOCK: 40*

* Based on Contracted Guestroom Revenue Minimum in original agreement, Group shall pay as liquidated damages the difference between Daily total of Guest Revenue Minimum and the actualized guest room revenue. This addendum noting the Groups obligation to Hotel of \$3,664.50 on Thursday May 2, 2019 has not changed and that attrition charges owed shall be due upon settling Master Account for Group.

ATTRITION: The Group is responsible for 90% of the originally contracted room revenue, regardless of amended block numbers, and agrees that a loss will be incurred by the Hotel should this not occur. Attrition charges are based on room revenue per night. The following is a schedule of fees in the event that your room pick up does not attain originally contracted revenue numbers:

2019-05-01	2019-05-02
If the Group picks up less than 90% of contracted room revenue: Difference between room revenue consumed and minimum of \$5,967.90 plus applicable taxes, will be due to Hotel	If the Group picks up less than 90% of contracted room revenue: Difference between room revenue consumed and minimum of \$6,596.10 plus applicable taxes, will be due to Hotel

CANCELLATION: Group agrees that if it cancels this Agreement for any reason, the Hotel will suffer damages. The closer in time the cancellation occurs, the greater the damages will be. If Group cancels this Agreement, Group will provide written notice to Hotel, accompanied (except in the case of a Force Majeure) by payment of the amounts indicated below:

From November 2, 2018 to 90 days prior to arrival date, January 31, 2019:	50% of Total Contracted Revenue = \$15,954.76
From February 1, 2019 to 30 days prior to arrival date, April 1, 2019:	75% of Total Contracted Revenue = \$23,932.14
From April 2, 2019 to group arrival date:	100% of Total Contracted Revenue = \$31,909.52

REBOOK: If Group is able to book a meeting that occurs in the month of May in the year 2019, Hotel will credit **\$3,664.50** of the Attrition Charges collected under this agreement towards the new qualifying meeting. Should the group fall in further attrition or cancel group entirely, additional funds above and beyond the **\$3,664.50** will not apply for credit towards a new meeting. If Group is unable to meet the Contracted Guest Room Revenue Commitment under the group sales agreement for the new meeting (the "New Agreement"), all Attrition Charges under the New Agreement must be paid by Group within five (5) business days of posting to the Group's Master Account and no portion of the Attrition Charges will be credited toward any future meeting.

REVISED CONCESSIONS: Group will receive the following concessions based on 90% nightly consumption of contracted Guest Room Revenue pick-up and 100% of Banquet Food and Beverage Minimum.

- Meeting room rental waived with \$15,000 Food & Beverage Minimum
- One complimentary upgrade to a Premier Riverview Guestroom at the group rate
- Complimentary WiFi in meeting space – number of complimentary connections equal to number of meals guarantees

If Group fails to meet the minimum of 90% of its Daily Guest Room Revenue and 100% of Banquet Food and Beverage Minimum, all concessions are subject to re-negotiation.

NBER agrees that this addendum supersedes the terms entered on contract dated September 25, 2018.

**INTERCONTINENTAL WASHINGTON D.C.
- THE WHARF**

National Bureau of Economic Research

Signature:

Signature:

 _____

Printed Name: Elizabeth Simmons

Printed Name: Rob Shannon

Title: Sales Manager

Title: *ASSISTANT DIRECTOR, CONFERENCES*

Date:

Date: *11.20.18*

DIRECTOR OF SALES: _____ Initial