



STANFORD PARK
HOTEL

CONTRACT

DATE: 1/4/2019
 GROUP NAME: NBER (National Bureau of Economic Research)
 CONTACT: Mr. Rob Shannon
 TITLE: Assistant Director, Conferences
 ADDRESS: Conference Department
 1050 Massachusetts Avenue, Cambridge, MA, 02138, USA
 E-MAIL: rshannon@nber.org
 PHONE: 617-588-0384

Pursuant to this contract, once accepted NBER (National Bureau of Economic Research) will hold a meeting or event at Stanford Park Hotel. Contract is valid until **Friday, January 4, 2019**.

GUEST ROOM BLOCK

Once this contract is accepted, we will remove from our inventory and consider sold to you for your use room nights pursuant to the following arrival and departure pattern:

Stanford Park Hotel - NBER Room Block - USD						
		Wed 2/6/2019	Thu 2/7/2019	Fri 2/8/2019	Sat 2/9/2019	Sun 2/10/2019
Deluxe Rooms	Guestrooms	1	19	23	23	1
	Rate	\$429.00	\$429.00	\$215.00	\$215.00	\$349.00

Total Room Nights: 67

COMMISSION

Room rates quoted above are non-commissionable, net rates, subject to tax, which is currently 12%. It is subject to change. This charge will be billed in the same way rooms are billed.

HOTEL FEES

In addition to the rates set forth above, there will be a daily Hotel Amenity Fee of \$20 per room (subject to occupancy tax, currently 12%), per night, which includes:

- self-parking with in-and-out privileges or 24-hour valet parking
- unlimited wireless internet in both guestrooms and public spaces
- 24-hour business center
- 24-hour fitness center

- Local and toll-free telephone calls
- Daily newspaper delivery
- Inbound fax service
- Evening wine tasting reception, Monday through Friday, from 5:00 PM to 6:00 PM
- Coffee service, Friday, Saturday and Sunday evenings, from 9:00 PM to 10:00 PM
- Freshly baked cookies served nightly, from 9:00 PM to 10:00 PM
- Freshly brewed coffee in the barista area in the mornings
- Evening housekeeping and turndown services, upon request

The following fees are optional. Please inform your Hotel sales representative if you would like to include these charges and have them charged to your Master Account. Group shall be solely and fully responsible for informing its attendees of these fees and that they are separate and distinct from the room rate and from taxes. Group may not, in any printed materials regarding the meeting or in any other manner, lump these fees into any category such as tax or room rate.

- Portage fee of \$8 per room, round trip.
- Maid gratuities of \$4 per room, per day.

NO

ROOM RESERVATION PROCEDURES

From the moment this contract is accepted, we will be holding your contracted guest room block for the use of your attendees. The hotel has no obligation to provide room nights beyond those contained in the room block.

Rooming List

In order to assign individuals to specific rooms, room reservations will be required. A rooming list is required in order to facilitate your attendees' accommodations, and it must be provided to the hotel by **Friday, January 4, 2019**. This list should include guest name, home or business address, email address (if any), requested type of room, requested bed type (i.e. king, double/double, queen, twin or suites) check-in and check-out dates, and VIP status. Any requests for special room arrangements should be indicated on the rooming list. For rooms reserved via rooming list, the Hotel does not confirm reservations to the individual in writing.

RESERVATIONS DUE DATE

On **Friday, January 4, 2019**, all room nights which have not been reserved as described above will be deemed to be room nights which your group will not use, and they will become subject to the attrition provisions herein. Such room nights will at that date be returned to the hotel's general inventory. Reservation requests from your attendees received after **Friday, January 4, 2019** will be accepted on a space available basis, at the higher of the contract rate or rate available at that time. Should such requests be accepted, such room nights will be credited to your block for purposes of any calculation of attrition.

CHECK-IN / CHECK-OUT

Guest accommodations will be available at 3:00 pm local time on arrival day and reserved until 12 noon on departure day. The Hotel would appreciate receiving flight arrival times for your group,

YES

if available. Any attendee wishing special consideration for late checkout should inquire at the front desk on the day of departure.

GUEST ROOM CHARGES

Guest Pays Own

It is our understanding that your guests will pay their own account upon departure. Group assumes full and sole responsibility for informing all attendees of the room rate, applicable taxes, and hotel fees and that the hotel fees are separate and distinct from the room rate and from taxes. Upon check-in, each guest will be required to present a valid credit card upon check-in, on which an amount of sufficient pre-authorization can be obtained to cover the room and tax charges and hotel fees for the length of the guest's stay, plus the anticipated use of the hotel's ancillary services, and we require each guest's home/business address and e-mail address. Should any guest not settle his or her account in full upon departure, the group will be responsible for those charges.

FOOD & BEVERAGE / MEETING REQUIREMENTS

At the present time, we are not holding any meeting space for you.

ROOM BLOCK AND SERVICES COMMITMENT

When you contract for a block of rooms, those room nights are removed from our inventory and considered sold to you, and the hotel makes financial plans based upon the revenues it expects to achieve from your full performance of the contract. It is impossible for the hotel to know in advance whether or under what circumstances or at what rates it would be able to resell your contracted room nights, services or facilities if you do not use them, either as the result of a cancellation of your meeting or as the result of less than contracted room block usage or less than contracted usage of food and beverage functions ("attrition"). In most instances, when groups do not use their contracted room nights or services, the hotel is unable to resell those room nights or services and even when room nights or services are resold, they are generally not resold at the same rates, may be resold to groups which would have utilized the hotel at another time, are not resold to groups that have the same needs as the original group, etc. Even when rooms or services may be resold, it is costly to re-market the rooms and facilities, and such efforts divert the attention of our sales staff from selling the hotel's rooms and facilities at other times. While your room block has been held out of our inventory, we may have turned away more lucrative groups in order to meet our commitment to you.

For all these reasons and others, we agree that in the event of cancellation or attrition, the following charges, which represent a reasonable effort on behalf of the hotel to establish its loss prospectively, shall be due as liquidated damages and not as a penalty. Because the hotel reasonably expects to derive revenue from your meeting above and beyond that revenue derived from the provision of room nights and food and beverage services, and because it is difficult to estimate the actual revenue which may be derived from your meeting, the amounts due as and for liquidated damages are intended to compensate the hotel for all of its losses associated with cancellation and/or attrition.

ANTICIPATED ROOM NIGHT REVENUE FIGURES

At this time, the hotel is holding 67 room nights for your use over the contracted dates, which will generate total revenues of \$18,819.00, plus the daily Amenity Fee. These figures shall be referred to herein as the "Anticipated Room Night Revenue Figures." Revenue figures are net and not inclusive of taxes, service charge or commissions.

ATTRITION

We agree to allow for a 10% daily reduction in the "Anticipated Room Night" figures provided that you make a written request for that reduction between by **Friday, January 4, 2019**. At the conclusion of your meeting, we will subtract the rooms revenue derived from your meeting each day and the amount of any permissible daily attrition you have taken from the Anticipated Room Night Revenue Figure set forth above. Any remaining amount will be posted as a charge to your master account, plus applicable taxes.

CANCELLATION

In the event of a group cancellation occurring 0 to 30 days prior to arrival, liquidated damages in the amount of one hundred percent (100%) of the "Anticipated Room Night Revenue Figures, Anticipated Food and Beverage Revenue Figures, and Anticipated Event Space Revenue Figures" will be due, plus applicable taxes and service charges.

In the event of a group cancellation occurring 31 to 180 days prior to arrival, liquidated damages in the amount of seventy five percent (75%) of the "Anticipated Room Night Revenue Figures, Anticipated Food and Beverage Revenue Figures, and Anticipated Event Space Revenue Figures" will be due, plus applicable taxes and service charges.

FORCE MAJEURE

No damages shall be due for a failure of performance occurring due to Acts of God, war, terrorist act, government regulation, riots, disaster, or strikes, any one of which make performance impossible. The Hotel shall have no liability for power disruptions of any kind.

BILLING PROCEDURES AND DEPOSIT SCHEDULE

Please complete the enclosed credit card authorization form and return it with your signed contract so that we may attempt to approve credit for your meeting. Pre-payment of your total estimated Master Account will be due prior to your arrival, in accordance with a schedule to be determined by the hotel at its sole discretion. Failure to remit the appropriate pre-payment(s) on a timely basis will be considered a cancellation by the group and the group shall be liable for amounts as described in the cancellation provisions.

The following items shall be charged to the Master Account: attrition and cancellation charges, (if any), and any other charges billed to the Master Account at the request of the authorized representative of the group, as designated by the group in advance of the commencement of the meeting. Moreover, all third party charges for services and/or supplies, not directly supplied by the Hotel, will be billed to the Master Account whether they have been arranged for by the Hotel

or directly by the Group. A handling fee in the amount of 15 percent of all third party charges will be assessed if placed on the Master Account. Group further agrees that all charges associated with use of the grounds, function space, facilities and services of the Hotel by its vendors shall be posted to the Master Account.

A final statement, containing receipts and other back-up information, will be e-mailed to the Group within 10 business days of the Group's departure. Master Account charges may be paid in the form of cash, check or bank transfer. Any outstanding Master Account charges not paid within 10 days of the billing date will bear interest at the lower of the rate of 1.5% per month, compounded monthly, if permissible by law, or the highest rate permissible by law. Should the hotel, in its sole discretion, deem collection action necessary in regard to outstanding balances hereunder, all costs associated with that collection action, including attorney's fees, shall be posted to the master account.

Individual guest accounts are payable at check-out by cash or credit card.

DEPOSIT(S)

No deposit is due. Credit card authorization form must be completed and returned with signed contract.

OUTSIDE CONTRACTORS

If Group finds it necessary to use outside services, any companies, firms, agencies, individuals and groups hired by or on behalf of Group shall be subject to prior approval of the Hotel. Upon prior reasonable notice to the Hotel from Group, Hotel shall cooperate with such contractors and provide them with facilities at the premises to the extent that the use and occupancy of the facilities by the contractor does not interfere with the use and enjoyment of the Hotel premises by other guests and members of the Hotel. Group's contracts with its contractors will all specify that contractor and the group will indemnify and hold the Hotel harmless from any and all damages or liabilities which may arise by such Contractors or through their use.

INSURANCE AND INDEMNIFICATION

NBER (National Bureau of Economic Research) agrees to carry and maintain and provide evidence of at least one million dollars of commercial general liability insurance, and other insurance in amounts sufficient to provide coverage against any claims arising from any activities arising out of or resulting from the respective obligations pursuant to this contract. Group's insurance policy shall name Hotel and Woodside Hotels, and their respective agents and affiliates as additional insureds. Group shall provide to Hotel certificates of insurance evidencing the required coverage and compliance with the additional insured requirements at least thirty days prior to the commencement of its meeting. If contract is signed less than thirty days out, certificate is due before your arrival date at the Hotel. Such insurance shall be primary and not contributory with Hotel's coverage. Damage to the Hotel premises by the Group or appointed contractors will be the Group's responsibility. Group will accept full responsibility for any damages resulting from any action or omission of their individual attendees in conjunction with organized group activities. The Hotel is not responsible for any loss or damage no matter how caused, to any samples,

displays, properties, or personal effects brought into the Hotel, and/or for the loss of equipment, exhibits or other materials left in meeting rooms.

The Hotel reserves the right to approve all outside contractors hired for use by the Group in the Hotel, and may have a list of approved contractors and vendors. The Hotel must be notified in advance of any proposed vendor. The Hotel reserves the right to advance approval of all specifications, including electrical requirements, form all outside contractors, and to charge a fee for outside services brought into the Hotel. The Group and/or outside contractors must provide proof of worker's compensation insurance for employees who will work on Hotel premises and proof of adequate general liability coverage (in at least the amount set forth above) for the Group and outside contractors' activities while on Hotel's premises, and must comply with all other similar requirements the Hotel deems appropriate, in its sole discretion, regarding use of function space, facilities and use of Hotel services.

The Hotel shall indemnify, defend and hold harmless the Group and its officers, directors, partners, agents, members and employees from and against any and all demands, claims, damages to persons or property, losses and liabilities, including reasonable attorney's fees (collectively "Claims") arising out of or caused by the Hotel's negligence in connection with the provision of services or the use of the Hotel facilities, except to the extent and percentage attributable to the Group's or its members', agents', employees', or Exhibitors' negligence. The Hotel shall not have waived or be deemed to have waived, by reason of this paragraph, any defense which it may have with respect to such claims.

The Group shall indemnify, defend and hold harmless the Hotel, Woodside Hotels and its affiliates, and their respective officers, directors, partners, agents, members and employees from and against any and all Claims arising out of or caused by the Group's negligence and/or its members', agents', employees', independent contractors' or Exhibitors' negligence in connection with the use of the Hotel facilities, except to the extent and percentage attributable to the hotel's negligence. The Group shall not have waived or be deemed to have waived, by reason of this paragraph, any defense which it may have with respect to such claims.

HOTEL POLICIES

Logo: The Group shall not use the name, trademark or logo or any other proprietary designation of the hotel including Menlo Grill Bistro & Bar, in any advertising or promotional material without the prior written permission of the Hotel. Group shall comply with the terms and conditions required by the Hotel for such use.

Audio, Lighting, Data, Electrical, and Rigging: No sound, phone, electrical, lighting, mechanical equipment or rigging can be installed or operated by anyone other than Hotel personnel. Hotel is the exclusive provider of all rigging services, labor, electrical chain hoists and rigging hardware for the Hotel. Additionally, Hotel maintains exclusive control over all connections to house audio, lighting, data and electrical systems. Appropriate charges will apply

Signage: Signs and banners are not allowed in the hotel's public areas. In regard to the group's meeting space, all signs must be professionally printed and their placement and posting be pre-approved by the Convention Services Department. Nothing shall be posted, nailed, screwed or otherwise attached to walls, floors, or other parts of the building or furniture. Distribution of gummed stickers or labels is strictly prohibited.

Music: Loud music and bands are not allowed in any public areas or meeting rooms during daily business hours. Any use of amplifiers or live music must be approved in advance in writing. The Hotel reserves the right to control decibel levels in all areas of the Hotel. The Group represents and warrants that all copyright and publishing fees for all compositions, materials, or arrangements performed or played at the meeting have been paid by Group in full and agrees to indemnify, defend and hold harmless Hotel and its management company for any and all claims and damages related to the performance of any copyrighted works.

Storage of Materials: Hotel cannot store materials for group. Mailed conference material should be sent to Hotel no more than 3 days prior to the start of conference.

Pyrotechnics: Group may not utilize pyrotechnics.

Compliance with laws and regulations: Group agrees to conduct the Event in an orderly manner in full compliance with applicable laws, regulations, and Hotel rules. Should Hotel incur any fees or costs associated with Group's non-compliance with such laws, regulations and rules, Group will be responsible for those fees.

Security: If required, at the sole judgment of Hotel, in order to maintain adequate security measures in light of the size and nature of the Event, Group shall provide, at its expense, security personnel for the Event supplied by a reputable licensed guard or security agency doing business in the city in which the Hotel is located, which agency shall be subject to the prior approval of Hotel. Security personnel provided by Group shall not carry weapons and are to coordinate with Hotel's regular security force and will only be present in the space utilized by Group.

Smoking: In compliance with California State Laws and local ordinances, Hotel is a 100% non-smoking facility. This includes guest rooms and all indoor and outdoor areas of the hotel. A designated smoking area is currently defined for guests and is subject to change at the discretion of Hotel management. Should any of your guests be found to be smoking, hotel may impose charges including cleaning fees and compensation for time the guest room or event space was unavailable to sell due to smoking in the rooms

AUTHORITY

The persons signing the agreement on behalf of Hotel and NBER (National Bureau of Economic Research) each warrant that they are authorized to make agreements and to bind their principals to this agreement.

MISCELLANEOUS PROVISIONS


This contract is made and to be performed in Menlo Park, California, and shall be governed by and construed in accordance with California law. By executing this agreement, NBER (National Bureau of Economic Research) consents to the exercise of personal jurisdiction over it by the courts of the State of California This contract is the entire agreement between the parties, superseding all prior proposals both oral and written, negotiations, representations, commitments and other communications between the parties, and may only be supplemented or changed in writing, signed by a representative of the group and the hotel's General Manager or Director of Sales and Events. No representative of the Hotel has been or is authorized to make any representation which varies from the express terms of this contract, though this contract may be supplemented or amended in writing. Group may not assign any benefits arising under or associated in any way with this contract without prior consent of Hotel. In the event of litigation arising from or associated with this contract, the parties agree that the prevailing party therein shall recover its attorneys' fees and costs incurred therein. Any legal action in connection with this agreement shall be brought or maintained only in the courts of the State of California, and only in San Mateo County. No food and/or beverage of any kind will be permitted to be brought into the hotel, or any suite used as a hospitality suite, by the group or any of the group's guests.

ACCEPTANCE

This contract shall be deemed accepted only after it has been signed by a representative of the group (electronic signature to suffice) and thereafter signed by a representative of the Hotel. Acceptance may be made by email or facsimile transmission and this contract may be executed in one or more counterparts, each of which when fully executed, shall be deemed to be an original, and all of which shall be deemed to be the same agreement.

We look forward to working with you and to hosting a memorable meeting.

By NBER (National Bureau of Economic Research)'s authorized representative:



Rob Shannon
Assistant Director, Conferences Group

Date: 1.4.19

By the authorized representative of Stanford Park Hotel:

Austin Daly
Group Sales Manager

Date:

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CREDIT CARD AUTHORIZATION FORM

This form is to authorize the Stanford Park Hotel to bill my credit card for the event of:

Company Name **NBER (National Bureau of Economic Research)**

Arrival Date:	2019-02-06	Departure Date:	2019-02-11
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Group Name:	NBER Room Block
Booking Number:	020619NBER
Arrival Date:	2019-02-06

Please indicate what you will pay (Check One):

All Charges Room & Tax Only Guarantee, Attrition, Cancellation Non Refundable Deposit \$

Credit Card: Visa MasterCard Diners American Express Discover J C B

Please fax this completed form to 650-323-5461 or in PDF format to adaly@stanfordparkhotel.com

Card Number:

3 7 8 2 6 2 8 6 7 8 8 4 0 3 3

Name on Card

ROBERT SHANNON

Expiration Date:

09 23

3-4 Digit Card Verification

9625

Card holder's signature: 

Upon Check out, we will send a copy of the charges to:

NBER
Company Name

ROB SHANNON
Attention

1050 MASS AVE.
Address

CAMBRIDGE
City

MA
State

02138
Zip Code

Unless the hotel has approved direct billing; this will also serve as authorization to settle any balance remaining on the account.

