



**InterContinental Washington, DC – The Wharf
GROUP SALES AGREEMENT**

This Agreement is made and entered into as of Friday, November 16, 2018, by and between **InterContinental Washington DC – The Wharf** (hereinafter referred to as "Hotel") and National Bureau of Economic Research (hereinafter referred to as "Group"). Group agrees that the terms of this Agreement are based upon the information provided by National Bureau of Economic Research below. In the event that the information provided by Group materially change or is incorrect, then this Agreement may be terminated by Hotel pursuant to Section 5.

SECTION ONE: DESCRIPTION OF THE EVENT

Company Name: National Bureau of Economic Research
Event Name: National Bureau of Economic Research
Contact Name: Rob Shannon
Contact Phone: (617) 588-0384

Contact Address: 1050 Massachusetts Avenue
Cambridge, MA 02138 US - UNITED STATES

Email: rshannon@nber.org
Fax: 617-864-1825

SECTION TWO: GROUP ROOM RESERVATIONS

GUEST ROOM / RATE ACCOMMODATIONS: Hotel will hold the following block of rooms for Group's use. Unless as indicated in this Agreement, Hotel does not guarantee any particular rooms nor does it guarantee that rooms will be in proximity to each other.

InterContinental Washington D.C. - The Wharf - National Bureau of Economic Research - USD		
		Thu 5/16/2019
Deluxe	Guestrooms	13
Guestrooms	Rate	419.00

Additional Person per night: \$ 30.00

TOTAL ROOM NIGHTS: 13

CHECK-IN TIME: 4:00 P.M.

CHECK-OUT TIME: 11:00 A.M.

Hotel room rates are subject to applicable taxes and assessments which are currently 14.95%. If Group is tax-exempt, it must present all documentation required by Hotel and pay in the manner specified by Hotel. If Group is claiming tax-exempt status, 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 the Hotel remit tax for the room nights covered by this Agreement. Otherwise, Group will be charged all applicable taxes.

Available Upgrades:

Guestroom Type	Daily Mark Up from Deluxe Room Rate
Premier River View (Deluxe Room facing the water)	+ \$80.00
Promenade Rooms (Riverview rooms with balcony)	+ \$130.00
Executive Suites (Studio Suite)	+ \$150.00
Executive River View Suites (Studio Suite)	+ \$230.00
Water Suite (One Bedroom Suite with Living Area)	+ \$330.00
Compass Suite (One Bedroom Suite with Living Area and Juliette balcony)	+ \$380.00
The Anchor Suite (One Bedroom Suite with Living and Dining Area and Juliette balcony)	\$1,300.00 (flat)
The Knot Suite (Two Bedrooms with Living Area)	\$1000.00 (flat)
The Constellation Suite (Bi-level Presidential)	\$5,000.00 (flat)

CUT OFF DATE: Tuesday, April 16, 2019 After this date, rooms not covered by a Rooming List, as provided in Section 2 hereof, shall be released from Group's room block and Hotel may contract with other parties for the use of such rooms. Hotel will continue to accept reservations from Group's attendees after that date at the prevailing room rate, subject to availability.

ROOMING LIST: Group must submit a rooming list to Hotel by **04/16/2019**. This list must indicate the name and "sharewiths" of each guest, the types of sleeping rooms desired (single, double), the arrival and departure dates for each guest. Reservations made by Rooming List will only be allowed if Group is approved for a Master Account.

All reservations made by rooming list will be automatically guaranteed 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 cancellations that occur prior to 24 hours of arrival. Should guests make individual reservations outside of the rooming list, their booking will not count towards the group block.

COMMISSION: All rates are net non-commissionable.

ATTRITION: The Group is responsible for **90%** of the room revenue contracted, 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 revenue numbers:

2019-05-16
If the Group picks up less than 90% of contracted room revenue: Difference between room revenue consumed and minimum of \$4,902.30 plus applicable taxes, will be due to Hotel

RELOCATION: If, on the scheduled day of arrival, the Hotel is unable to provide a sleeping room to a Group member holding a confirmed reservation, Hotel will provide the following to each attendee not accommodated at the Hotel:

- * Arrangements for accommodations at a comparable nearby hotel and payment for one night of accommodation;
- * Complimentary round-trip transportation between the Hotel and the alternate hotel for each day the guest is displaced.
- * Offer to relocate displaced guest back to the first available room. If room becomes available and the guest elects not to move, the Hotel will have no further obligations under this clause

- Two five (5) minute phone calls and necessary arrangements for forwarding of the displaced guests telephone messages and mail.
- Upon return to the Hotel, upgraded accommodations (if available) and a welcome expression by the General Manager.

ADDITIONAL CONCESSIONS: Group will receive the following concessions as they are standard amenities within the hotel:

- Complimentary basic wi-fi access in overnight guestrooms and public space.
- Complimentary access to fitness center (24/7)

IHG BUSINESS REWARDS

The designated individual listed below is eligible to earn IHG Business Rewards for this booking. Details and rules regarding the program are available by visiting www.ihg.com/hotels/us/en/businessrewards/home. Only the individual who is specifically named in this Agreement will be eligible for this bonus program; if the awardee changes, Group will notify the Hotel in writing with the new recipient information. Awardee will earn three (3) points for every eligible US Dollar spend when booking rooms, events and meetings; there is no minimum qualifying spend (up to 60,000 points per booking). Eligible revenue will include guestroom accommodations, meeting room, room rental, and banquet food & beverage (excluding taxes and service charges) billed to the Event master account. Earned IHG Business Rewards points will count towards Elite status. Terms and conditions of the IHG Business Rewards are subject to change. Recipients of IHG Business Rewards acknowledge that an authorized representative of Group is aware and approves that points can be issued and that receipt of points does not violate Group's policies.

Recipient Name: R-B SHANNON IHG Business Rewards Number: 409555104

SECTION FOUR: BILLING/CREDIT PROCEDURES

MASTER ACCOUNT PAYMENT:

Group shall be responsible for room, tax, charges for the Meeting and Event Space Rental Fee, food and beverage and all other services. These charges will be billed to the Master Account only if credit approval is granted in accordance with Hotel's credit approval process; Individuals shall be responsible for any charges they incur, which are not authorized to be billed to the Master Account.

DEPOSIT AND PRE-PAYMENT SCHEDULE: The Hotel requires a non-refundable and non-transferable prepayment of 25% of the anticipated charges, in the amount of **\$1,565.33**, upon signing the contract, for the Hotel to hold the group block and meeting space for the Group's program. Check, credit card, money order, or wire transfer, are acceptable. Non-certified checks are due ten (10) business days prior to dates listed below. If paying by check, we will need a credit card authorization form completed to guarantee the block for attrition, if any.

The following pre-payment and deposit schedule will apply:

Upon Signing of Agreement:	25% of Total Contracted Revenue = \$1,565.33
60 days prior to arrival date, March 17, 2019:	25% of Total Contracted Revenue = \$1,565.33
3 business days prior to arrival date, May 12, 2019:	Remaining Balance to include service charge taxes and labor.

We will need a credit card authorization form completed as a master account to guarantee the block for attrition, if any.

SECTION FIVE: CANCELLATION/MODIFICATION

HOTEL'S CANCELLATION: If Hotel cancels this Agreement or is unable to provide the requested rooms or meeting space, the Hotel will work with Group to arrange alternative accommodations and space at the prices set forth herein. Hotel will arrange for comparable space in the same vicinity of the Hotel and shall provide, without charge, necessary transportation between the alternative site and the Hotel. Hotel's liability is limited to these remedies and Hotel shall not be liable for any consequential, punitive or special damages.

GROUP'S CANCELLATION: Group and Hotel have entered into a binding commitment. The Hotel is committed to providing the rooms and services specified in this Agreement and the Hotel has offered special rates and other concessions based upon anticipated revenues for your event. The anticipated revenue includes the revenue from the total number of sleeping rooms you have requested as well as the revenue received from the food and beverage services you may have requested and any ancillary services, such as in-room movies, telephone tolls, room service and other charges.

If Group decides to cancel this Agreement, reduce the size of your meeting and/or attendance, or reduce the amount of food and beverage services, you agree that the Hotel will suffer damages. Such damages will be a result of Hotel's inability to offer your unused space or services to another group and /or the cost to the hotel of trying to re-sell these space/services. The exact amount of damages will be difficult to determine. Therefore, you agree that the following liquidated damages clauses are a reasonable effort by the parties to agree in advance on the amount of damages. It is agreed that these amounts will be due regardless of the Hotel's ultimate ability to re-sell some or all of the space or services.

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 contract signing to 180 days prior to arrival date, November 18, 2018:	25% of Total Contracted Revenue = \$1,361.75
From November 19, 2018 to 90 days prior to arrival date, February 15, 2019:	50% of Total Contracted Revenue = \$2,723.50
From February 16, 2019 to 30 days prior to arrival date, April 16, 2019:	75% of Total Contracted Revenue = \$4,085.25
From April 17, 2019 to group arrival date:	100% of Total Contracted Revenue = \$5,447.00

MULTIPLE CONTRACTS: Hotel may cancel upon written notice to Group any future events booked by Group, or any entity or person affiliated with Group, whether included in this Agreement or pursuant to any agreements or orders signed prior to or after this Agreement, in any of the following circumstances: (1) Group fails to pay any amounts when due under this Agreement or any other agreement or arrangement with the Hotel; (2) Group causes any damage, in the Hotel's sole discretion, to the Hotel property or reputation; (3) Group violates, in Hotel's opinion, any term of this Agreement.

SECTION SIX: MISCELLANEOUS

SIGNS AND DISPLAYS/USE OF HOTEL NAME: Group shall not display signs in Hotel nor use the name/logo of the Hotel in any promotional brochures or ads without prior approval of the General Manager of Hotel. It is further agreed that no sign, banner or display shall be affixed to any part of Hotel. Any damages caused to the walls, fixtures or carpet will be billed to Group.

SECURITY: Hotel may, in its sole discretion, require Group to take certain security measures in light of the size or nature of the function, which may include the requirement to hire sufficient security personnel from a reputable agency that is approved by the Hotel prior to the function.

SHIPPING AND PACKAGES: In the event Group will be shipping packages to Hotel, Group must notify Hotel at least one week in advance. All packages sent to Hotel must include the name of Group, date of program and number of items. Shipment should arrive no earlier than three (3) days prior to event. Hotel has no liability for the delivery, security or condition of the packages. Any shipment of more than five (5) boxes are subject to a \$10.00 (plus service charge and tax) handling fee per box, per day in storage.

PARKING: Hotel offers valet parking (price below includes taxes and is subject to change)

Duration	Price
0 - 3 Hours	\$27.00

ENTIRE AGREEMENT: This Agreement and any Exhibits hereto constitute the entire agreement between the parties and supersede any previous communications, representations or agreements, whether written or oral. Any changes to this Agreement must be made in writing and signed by authorized representative of each party.

MISCELLANEOUS: The persons signing this Agreement each warrants that they are authorized to bind the party for which they are 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.

NO ASSIGNMENT: Group may not assign or transfer this Agreement or any part thereof without the written consent of Hotel. Any attempted assignment or transfer by Group without such consent may, at the option of Hotel, be deemed to be a cancellation of this Agreement by Group, in which case Group shall remain liable for all cancellation charged set forth herein.

PAYMENT: Payment of all invoices is due upon receipt. Invoices remaining unpaid after 30 days of the invoice date will incur an interest charge of the lesser of 18% or the highest amount allowed by law. Group shall be responsible for all collection and/or attorney fees or other costs in collecting all amounts due hereunder. No payment by Group or receipt by Hotel of a lesser amount than any amount due shall be deemed to be other than on account of the amount due, and 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. If the Master Account remains unpaid after 60 days, in addition to other remedies, Hotel may, at its sole option, elect to cancel future arrangements, agreements or functions made by Group without penalty and upon written notice.

COMPLIANCE WITH LAWS. Group shall comply with all Federal, State and local laws, rules and regulations with respect to its activities on Hotel property, including obtaining any permits required for Group's activities during the event. Hotel may require Group to present proof of such compliance prior to the event. Group relies upon Group's attendance projections in reserving the appropriate room(s) and in observing all federal, state and local regulations regarding room capacity limitations and health, safety and fire codes. Hotel reserves the right to take all necessary actions to cause the event to be in compliance with all laws, rules and regulations, including (1) closing the Event, (2) requiring certain guests to leave the event, (3) restricting access to the event, (4) restricting the consumption of alcoholic beverages, and (5) monitoring the event. If the Hotel decides, in its discretion, to take any of the actions above, it shall do so without penalty and Group shall remain liable for all obligations under this Agreement.

RIGHT OF INSPECTION/ENTRY: Hotel will have the right to enter and inspect all functions. If Hotel observes any illegal activity or activity that may result in harm to persons or objects, Hotel has the right to immediately cancel the event, in which case all of Group's guests and invitees must immediately vacate the meeting room premises. In such event, Group will remain liable for all fees and charges related to the function pursuant to the terms of this Agreement.

ACCEPTANCE OF CONTRACT

If a signed original of this Agreement has not been received by the Hotel prior to **11/20/2018**, Hotel shall have the right to contract with other parties for the use of the room block, meeting room and catering services without further notice to Group. In the event Hotel has a request for the rooms requested by Group prior to **11/20/2018**, and Hotel has not received Group's signed Agreement, Hotel will contact the Group for a decision. In such event, if Hotel does not receive Group's signed Agreement within five (5) working days, Hotel will have the right to contract with another party without any further notice to Group.

IN WITNESS WHEREOF, Hotel and Group have executed this Agreement in manner and form sufficient to bind them as of the date and year set forth on page one of this Agreement:

InterContinental Washington, DC – The Wharf

National Bureau of Economic Research

Signature: _____

Signature:  _____

InterContinental Washington, DC The Wharf

Initials (Hotel)

Initials (Group)

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National Bureau of Economic Research

Elizabeth Simmons
Sales Manager



Rob Shannon

Date:

Date:

11-20-18

ASSOCIATE/DIRECTOR OF SALES & MARKETING FINAL APPROVAL: _____



DEPOSIT INVOICE

DATES: 5/16/19-5/17/19

GROUP NAME
National Bureau of Economic Research

HOTEL
InterContinental Washington, D.C. – The Wharf

GROUP CONTACT
Rob Shannon

CONTACT
Elizabeth Simmons

ADDRESS
1050 Massachusetts Avenue
Cambridge, MA 02138

ROOM REVENUE

Room Type	# of Rooms	Rate	14.95% Tax	TOTAL
Deluxe Guestrooms	13	\$419	\$62.64	\$6,261.32

DEPOSIT SCHEDULE

Deposit Type	Due Date	Amount Due
Initial	At contract signing	\$1,565.33
Second	March 17, 2019	\$1,565.33
Final	May 12, 2019	Remaining balance due

**Deposit does not include additional room nights and incidental charges due in full upon departure.*

METHOD OF PAYMENT

Deposit may be made by a company check, wire transfer or credit card as noted below.

Please make checks payable to: **InterContinental Washington D.C. – The Wharf**
Attention: Accounting Department
801 Wharf Street SW
Washington, D.C. 20024

Wire Transfer/ACH Instructions: **Bank of America**
101 N. Tryon Street
Charlotte, NC 28255

Account: 4451236801

ABA# for Wires: 026009593
ABA# for ACH: 111000012

Swift Code: BOFAUS3N

Credit card forms will be provided upon request.

Elizabeth Simmons



Rob Shannon