

# { THE CHARLES HOTEL }

August 7, 2019

Carl Beck  
Director of Conferences  
National Bureau of Economic Research (NBER)  
1050 Massachusetts Avenue  
Cambridge, MA 02138  
(617) 588-0380  
[cbeck@nber.org](mailto:cbeck@nber.org)

Dear Mr. Beck:

Thank you for selecting The Charles Hotel ("Hotel") for your upcoming program. We are pleased to submit this letter of agreement ("Agreement") for your review and signature. Our entire team is truly looking forward to working closely with you and making your event a success.

The following arrangements have been made on behalf of **National Bureau of Economic Research (NBER)** ("Group"). The Hotel agrees to hold the arrangements, as described below, on a tentative basis until **Friday, August 9, 2019**. However, in the event the Hotel has a definite request for the dates of this Agreement, prior to the option date, the Hotel will contact you for a decision within two (2) working days to confirm the Group's intent. Upon receipt of this duly signed Agreement, the Hotel will confirm your event in writing.

**Name of Event: National Bureau of Economic Research (NBER)**  
**Program Dates: Saturday, September 12, 2020 – Monday, September 14, 2020**

**Total Guestroom Commitment: 60**

### Guestroom Commitment

The following guestrooms ("Room Block") are being held by the Hotel for the Group:

	Sat 09/12/2020	Sun 09/13/2020
Deluxe	20	40

### Guestroom Rate

The following rate(s) ("Group Rate") are confirmed for the above referenced Room Block:

Room	Single Rate	Double Rate
Deluxe	\$399	\$399

All rates are subject to the applicable and appropriate taxes and fees at the time of the event, currently a 5.7% Massachusetts occupancy tax, 6.0% city occupancy tax and 2.75% convention tax.

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.

The parties agree that this contract is based on the Group Rate. The Group Rate reflects the Group's need for a block of rooms in the numbers indicated for the dates and room types specified.

All Guestroom rates are net, non-commissionable.

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**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.

**Cutoff Date**

After Friday, August 14, 2020 (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.

**Reservation Procedure**

The Hotel requires that reservations be forwarded by a rooming list no later than Friday, August 14, 2020. Should the number of guestrooms on the rooming list exceed the number of guestrooms contracted, then the rooming list becomes the contracted number of rooms. Guestrooms in excess of the original contracted amount are accepted on rate and space availability and are at the sole discretion of the Hotel.

Guestrooms in excess of the original contracted amount or reserved after the cutoff date are accepted on a rate and space availability basis, and are at the sole discretion of the Hotel.

If the reservation is no longer required after the cut-off date the reservation will be cancelled and the Group will be charged in full for the number of room nights released.

**Registration**

Check-in time is after 3:00pm. Check-out time is before 12:00pm. Arrangements may be made for luggage storage after 12:00pm with the Hotel Concierge.

**Function Space Requirements**

All authorized function charges associated with this Agreement will be posted to the Master Account.

Based upon your requirements, the Hotel has reserved appropriate meeting rooms ("Function Space") outlined below. Unless otherwise indicated contractually, no function and/or meeting space will be held on a 24-hour basis.

Date	Time	Event Class	Room	Setup	AGR	Room Rental
Sun, 09/13/20	1:30 PM - 5:00 PM	Meeting	Agassiz	Conference	20	\$800.00
Sun, 09/13/20	3:00 PM - 5:00 PM	Break	Agassiz		20	
Mon, 09/14/20	7:00 AM - 8:00 AM	Meeting	Eliot	Conference	5	
Mon, 09/14/20	8:00 AM - 12:30 PM	Meeting	Kennedy	U-Shape	50	\$1,300.00
Mon, 09/14/20	8:15 AM - 9:30 AM	Breakfast Buffet	Pavilion Foyer	Flow	50	
Mon, 09/14/20	10:20 AM - 10:45 AM	Break	Pavilion Foyer	Flow	50	
Mon, 09/14/20	12:00 PM - 1:00 PM	Meeting	Eliot	Existing	5	
Mon, 09/14/20	12:30 PM - 1:30 PM	Lunch Buffet	Brattle	Rounds	50	\$800.00

The Hotel reserves the right to reassign Function Space. Group must obtain final approval from the Hotel prior to publishing assigned Function Space room names.

The Hotel should receive the final program and menu selections by Saturday, August 15, 2020. Should additional Function Space be required that is not included in the program outlined above, the Hotel will make every effort to accommodate such requests. In addition, the Hotel reserves the exclusive right to assign all Function Space.

If applicable, rental charges are based upon Function Space outlined, attendance and sleeping

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due to limited storage space, without proper notification. Alternative storage space may be arranged at the customer's expense.

### **Billing/Credit Procedures**

#### **Guest Room Billing Arrangements**

**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: \_\_\_\_\_.

A Master Account file may be established covering all of the Group's charges if applicable. The Hotel will provide an invoice for the Group outlining the Master Account charges for the program.

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.

#### **Function and other Event-Related Charges**

Group will be responsible for all other charges incurred pursuant to this Agreement, including (without limitation) any Function Room Usage Fees, audio visual charges, fees for food and beverage at Functions. All such charges shall be billed to Group's Master Account will be subject to applicable sales tax.

#### **Deposit**

**An initial non-refundable deposit is due on Friday, August 9, 2019 in order to confirm this Agreement.** Group will make an advance payment to Hotel in the amount of **Eight Thousand, Four Hundred Dollars (\$8,400.00)** (the "Deposit").

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Hotel will credit the 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 Fee, as applicable. Hotel may cancel the Event and terminate the Agreement immediately and without liability if Group fails to make any Deposit payment required by this Agreement. Hotel reserves the right to invoice Group for any amount by which the Master Account exceeds the total of any Deposit made by Group.

#### **Master Account Billing Arrangements**

If Group is using a credit card for payment, a Credit Card Authorization Form has been provided for your completion via *Sertifi*. All authorized charges will be deducted from this credit card three (3) business days prior to the Group's arrival. This credit card is the form of payment and any cancellation, liabilities and/or fees will be applied against this credit card. Please complete this form and return with your signed Agreement.

In addition, the Group acknowledges and agrees that any amounts outstanding for more than thirty (30) days after issuance of an invoice ("Late Payments") shall bear interest at the rate of one and one-half percent (1.5%) per month until all such amounts, including interest, are paid. All Late Payments shall be applied first to outstanding and unpaid interest, second to costs incurred, if any, by the Hotel in connection with the collection of such amounts, and then to the amounts set forth

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in the original invoice for such late payments

Furthermore, the Group agrees to pay all costs and expenses (including reasonable attorney fees and costs) incurred by the Hotel in connection with collection of any amounts due under this Agreement (including but not limited to amounts due under the section heading of this Agreement entitled "Cancellation") or pursuant to any invoice issued under this Agreement

The Group will raise any disputed charges within thirty (30) days after receipt of the invoice. The Hotel will work with the Group in resolving any such disputed charges.

All monies received in advance of arrival will be credited to the Master Account.

**Attrition (Guest Room Block 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 **Ninety percent (90%)** of the Total Guestroom Revenue identified in the table below 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 "**Guest Room Block Performance Fee**"). Any Sleeping Room Performance Fee will be added to the Master Account.

**Reduction of Attrition Liability**

The Hotel will not hold the Group liable for any released guestrooms that are resold. The hotel will consider the group's rooms resold only when it reaches one hundred percent (100%) occupancy. Please note that Attrition Liabilities are subject to applicable taxes.

**Cancellation**

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**").

Contracted Rooms Revenue =	\$23,940.00		
Contracted Minimum Food & Beverage Revenue =	\$5,700.00		
Contracted Function Space Rental =	\$2,900.00		
<b>Cancellation Notification</b>	<b>Total Hotel Damages Incurred from Cancellation</b>	<b>% of Total Hotel Damages</b>	<b>Total Liquidated Damages Due to Hotel</b>
More than 120 days prior to arrival	\$34,540.00	50%	\$17,270.00
119 days to 60 days prior to arrival	\$34,540.00	65%	\$22,451.00
59 days to 30 days prior to arrival	\$34,540.00	75%	\$25,905.00
Less than 30 days prior to arrival	\$34,540.00	100%	\$34,540.00

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**Please note that Cancellation Liabilities are also subject to applicable taxes within Massachusetts state laws.**

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.

Such action is not default but rather the exercise of a right under this Agreement to cancel this Agreement without further obligation. Such payment shall be by certified check or credit card and shall accompany the notice of the exercise of this cancellation option. Any purported exercise of this right without the inclusion of payment as set forth above shall not be valid.

#### **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 the 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.

#### **Miscellaneous**

##### **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.

##### **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.

##### **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.

#### **Americans with Disabilities Act**

Both the Group and the Hotel shall be responsible for compliance with the public accommodation requirements of the Americans with Disabilities Act ("Act") as defined by law. The Hotel shall provide, to the extent required by the Act, such auxiliary aids and/or services as may be reasonably requested by Group, provided that Group gives reasonable advance written notice to the Hotel of such needs. Group shall be responsible for the cost of any auxiliary aids and services (including engagement of and payment of specialized service providers, such as sign language interpreters), other than those types and quantities typically maintained by the Hotel.

#### **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.

#### **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.

#### **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).

#### **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.

#### **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.

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**Dispute Resolution**

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.

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.

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.

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.

**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.

**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.

**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.

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The number of catered Food & Beverage functions and the attendance figures for such functions has been taken into consideration in establishing and providing the competitive Group Rate for your event. Therefore, in the event the Minimum set forth above is not realized, the Group shall owe the Hotel the difference between the amount actually spent (exclusive of appropriate taxes, gratuities and fees) and the Minimum set forth. Both parties agree that such amount is a reasonable estimate of the losses the Hotel shall sustain as a result. This amount shall be added to and payable as part of the Master Account or, in the event of a cancellation, due and payable at the time of cancellation.

Menu selections are subject to the menu prices printed in our catering menus at the time of your program. Menu pricing is subject to increases of 3% - 5% annually. Presently, all catered Food & Beverage revenue is subject to a 14% gratuity, 7% taxable administrative fee and 7% Massachusetts sales tax.

A guarantee of the number of guests attending must be provided no later than 12:00pm, three business days prior to the event date. This number will constitute a guaranteed minimum, not subject to reduction. If this guarantee is not received, the hotel will charge the estimated expected number of guests as indicated on the Banquet Event Order, unless the actual attendance is greater than the expected number of guests, which will result in additional charges. A \$75.00 service charge applies to all events with 15 guests or less.

The City of Cambridge requires all alcoholic beverages served at The Charles Hotel to be provided through a licensed wholesale distributor. Therefore, no alcoholic beverages may be brought into the hotel for consumption.

Hotel policy states that no outside food may be brought into the hotel.

#### **Function Room Usage Fees**

For each Function, Hotel will charge Group the Function Room Usage Fee identified above. Function Room Usage Fees are subject to all applicable local and state taxes. If Group seeks to modify the Room Block or the size or number of Functions, Hotel reserves the right to increase the Function Room Usage Fees.

#### **Special Concessions**

We are pleased to offer the Group the following Special Concessions:

- The group will be offered complimentary use of the Hotel's WiFi throughout the Hotel's guest rooms and function space.
- The Group Rate will be offered three (3) days prior to and (3) days after the contracted Room Block as indicated in this Agreement, subject to the availability of the group rooms and Group Rate at the time of reservation.

However, should the Group realize less than ninety percent (90%) of the contracted Room Block, the above referenced Special Concessions will be revised.

#### **Deliveries**

Packages may be delivered to the Hotel two (2) working days prior to the date of the event. Packages or materials of excessive weight or value must be approved for receipt by the Hotel prior to shipping. Receiving hours are 7:00am - 4:30pm, Monday through Friday. Should special arrangements for delivery be necessary, please contact your Convention Services Manager.

Packages received within two (2) days of the Group's arrival will be accepted and held without charge. A \$10.00 per package, per day fee will be charged for all packages arriving prior to two (2) days before the Group's arrival or as assessed by the Convention Services Manager

Please note that the Hotel reserves the right to refuse any shipments of excessive size or weight

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room block established, and are subject to a taxable administrative fee, currently twenty one percent (21%). Any change in current requirements could result in additional charges.

Also, please note that all audio visual charges are subject to a taxable administrative fee, currently twenty one percent (21%).

#### **Function Room Set-up and Operation**

Group must obtain advance written approval from Hotel before Group, or any independent contractor of Group, may set up its own equipment, displays or facilities for any Function. Group and/or any such contractor shall coordinate all such deliveries/set ups with sufficient advance notice to Hotel. Group will be responsible and shall indemnify Hotel for any damage that Group, or its employees, agents or contractors, causes to persons or property within Hotel arising out of or related to any property brought to Hotel's premises by Group or any contractor of Group or by setup or operation of any equipment, facilities or displays on the premises of Hotel by Group or any independent contractor of Group.

If there are extensive function room set-ups or elaborate staging, Hotel may charge additional set-up fees. If equipment is necessary that exceeds Hotel's inventory, then Group agrees to pay for the cost of renting the additional equipment. If any rigging is required, it must be arranged through the Hotel and Group shall be responsible for all rigging costs.

#### **Outside Contractors**

If Group intends to use the services of any contractor unaffiliated with Hotel to provide any services within the Hotel's premises before, during or after the Event (including, without limitation, security companies, decorators, florists and audio-visual service providers), Group shall provide written notice to Hotel at least 30 days before the Arrival Date identifying the contractor(s), and the contractor(s) shall not be allowed onto the premises of the Hotel without Hotel's advance written consent. If Hotel is required under any collective bargaining agreement, requirements contract or any other contract to incur any expense if a particular service provider or set of employees does not perform services that Group wishes to perform itself or to have performed by an outside contractor, then Group shall be responsible for these expenses, which shall be added to the Master Account. Hotel may require a representative any outside contractor invited to Hotel by Group to sign a release and indemnification of Hotel, in a form provided by Hotel and to provide evidence of insurance reasonably acceptable to Hotel. Hotel will provide Group a copy of its standard form for this purpose upon request.

#### **Affiliated Groups**

The parties acknowledge that there may be persons or groups attending the Event who may wish to schedule additional meetings before, during or after the Event ("**Affiliated Groups**"). Any Affiliated Groups will be expected to pay for the use of function space requested at the Hotel's published rates. The function space identified above is solely for use by Group and may not be resold or assigned by Group to any other person or entity without the advance written consent of Hotel. Any purchase of food and beverages and booking of sleeping rooms by any Affiliated Group shall not be credited toward Group's fulfillment of its obligations under this Agreement.

#### **Food & Beverage Commitment**

Based upon the approximate number of guests set forth, an anticipated minimum of **\$5,700.00** in catered Food & Beverage revenue ("Minimum") from the Group's sponsored functions at the Hotel is required in conjunction with this Agreement. The Minimum does not include, and is not limited to, room service, restaurant and bar usage not sponsored as part of your meeting services, meeting room rental, taxes, service/administration fees, labor charges, audio visual, parking, or any other miscellaneous charges incurred. Should the Group's final attendance drop below the approximate number of guests outlined in this Agreement, the Hotel will be happy to advise you on additional alternatives in Food & Beverage Revenue which will satisfy the Minimum agreed upon for the program.

**EXECUTION OF AGREEMENT**

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.

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.

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

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

**Confirmation**

The Agreement has been reserved on a tentative basis exclusively for the Group. In order to make these arrangements definite, please sign and return the second copy to my attention by **Friday, August 9, 2019**. If the Agreement is not received by this date, the outlined space will be released. Once we have received the signed agreement, our Convention Services Manager will assist you in planning all details for this event.

We are pleased to be a part of your upcoming event. Feel free to contact me at (617) 661-5030, or you can email me at ashleymurphy@charleshotel.com, should you have any questions or concerns. All of us at The Charles Hotel look forward to your arrival and to a successful and memorable event.

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.

Warm Regards,

Ashley Murphy  
Group Sales Manager  
The Charles Hotel, Harvard Square

For: National Bureau of Economic Research (NBER)  
By: Carl Beck  
Title: Director of Conferences

Signature:  Date: 8/9/19  
(Authorized Signature Only)

The changes indicated within the contract have been initialed and approved by The Charles Hotel.

Countersignature: \_\_\_\_\_ Date: \_\_\_\_\_  
(The Charles Hotel)