

SLEEPING ROOMS ONLY AGREEMENT

Conrad Miami

Brickell Arch 1395 Brickell Avenue

Miami FL 33131

This Quick Confirmation Agreement ("Agreement") is by and between Comfort International M.I.C.E Service Co., Ltd. ("Group" or "you" or "your(s)") and AG-M Miami Hotel Owner LLC, d/b/a Conrad Miami (the "Hotel" or "we" or "us" or "our").

Especially Prepared for:		Event & Hotel Information:	
Client Contact Name:	Ms. Ma Jie	Name of "Event":	Haier Group
Title:	Travel Agent	Date(s) of Event:	January 02 – 05, 2020
Company Name:	Comfort International M.I.C.E Service Co., Ltd.	Post to Reader Board As:	Haier Group
Address:	Room 1510, Ruichen International Center, No. 13 Nongzhanguan South Road, Chaoyang District	Hotel Contact:	Emy Zagare
City, Country:	Beijing, China	Title:	Group Sales Manager
Phone:	86-10-65870579	Phone:	(305) 503-6545
Email:	majie@cct.cn	Email:	emy.zagare@conradhotels.com

ROOM BLOCK SLEEPING ROOMS and RATES

Day/Date	THU, 01/02/20	FRI, 01/03/20	SAT, 01/04/20	SUN, 01/05/20	Total
Run of House	13	13	13	0	39
Staff Room	1	1	1	0	3

Room Type	Single Rate (inclusive of Breakfast for 1)
Run of House	\$255.00
Staff Room	\$191.25

TOTAL SLEEPING ROOM NIGHTS RESERVED: 42

Sleeping room rates as noted in the "Room Block" above are commissionable and are quoted *exclusive* of applicable state and local taxes, fees and assessments.

Quoted sleeping room rates will be offered to your attendees, based on availability of contracted room type(s), **three (3)** days after the above Event dates.

TAXES: In addition to the Total Anticipated Sleeping Room Revenue for your Event as set forth herein, you agree to pay any and all applicable federal, state, municipal or other taxes, fees, or assessments imposed on or applicable to your Event. In the state in which Hotel is located, currently the sales tax rate is **7%**, and the hotel occupancy tax rate is **13%**. We will honor any available tax exemptions for which you qualify, provided that you properly complete and timely provide all documentation required by the applicable jurisdiction to substantiate said exemption.

In addition to the sleeping room rates set forth in this Agreement, service fees will be posted to the Master Account or to the Individual Guest Room Portfolio. These service fees are subject to change without notice. Currently, the service fees are as follows: Porterage: **\$10.00** per person (includes both check-in and check-out). Room Attendant: **\$3.00** per room, per day.

Group shall be solely and fully responsible for informing Group's attendees of all applicable daily resort fees and service fees, as such fees are separate and distinct from the sleeping room rate and applicable taxes. Should any attendee object to paying for an automatic charge (such as a daily resort fee and taxes (if any) thereon, etc. on the basis of inadequate notice of the fee, the fees to which such guest objects shall be posted to the Group's Master Account. The Hotel will endeavor to advise guests who make reservations directly with the Hotel of applicable daily resort fees and service fees.

Summary of Revenue Anticipated by Hotel from this Agreement: For your information and guidance, the following chart illustrates the total potential value of your Event. The Hotel has offered the negotiated sleeping room rates and other concessions (as applicable) in this Agreement, based upon the total revenue contracted, as well as additional revenue from providing additional services to your attendees at additional charge. Any requests for additional sleeping rooms to be added after Agreement signing will be subject to availability, and agreed upon changes would be confirmed in a written amendment to this Agreement signed by both parties.

Summary of Revenue Anticipated by Hotel from this Agreement:	
Total Anticipated Sleeping Room Revenue:	\$10,518.75
Estimated Ancillary Revenue: Estimated Ancillary Revenue is the historical average group room folio amount at the Hotel from the prior year period, multiplied by the Total Sleeping Room Nights Reserved by Group as indicated above. Estimated Ancillary Revenue is only used for purposes of calculating applicable cancellation damages owed by Group.	\$0.00
"Total Anticipated Revenue":	\$10,518.75



CONRAD
HOTELS & RESORTS



Concessions:

- Rate is inclusive of Breakfast for one (1).
- Complimentary basic Internet access in guest rooms.
- Complimentary access to the Fitness Facility.
- No Resort Fee.

Option Dates: These arrangements are being held on a **first option basis** until **December 17, 2019** (the "Option Period"). However, should other business opportunities arise such that we are in a position to confirm immediately, you will be advised and given **(72 Hours)**, or until the end of your Option Period (whichever is shorter) to confirm this Agreement on a definite basis by returning a signed copy of this Agreement to us, or to enable alternate dates to be researched and offered for your use. Please note that it is your responsibility to notify us if you need to request an extension of your Option Period. If we do not receive a signed copy of this Agreement by **December 17, 2019**, we may, at our sole option and with no notice required, release this first option, or may continue to hold the arrangements, or may review and revise our rates. No cancellation fee shall apply if we release this first option.

Additional Terms and Conditions: By signing where indicated below, you are agreeing that in addition to the terms and conditions of this Agreement as outlined herein, this Agreement is also comprised of all the general terms and conditions set forth in the Sleeping Rooms Only Agreement – Additional Terms and Conditions (collectively, the "**Additional Terms and Conditions**") located on the following web site: <http://hiltondistribution.com/usa-sleepingroomsonly/addlterms.htm>.

Entire Agreement: This Agreement, together with the Standard Terms and Conditions (attached hereto and incorporated herein by reference), the above-referenced **Additional Terms and Conditions**, appendices, addenda and exhibits attached hereto (if any), upon signature by both parties below, constitutes the entire agreement between the parties and may not be amended or changed unless done so in writing and signed by the parties. If this Agreement or any attachments thereto are returned signed but with changes, it shall not constitute an acceptance, but rather a counteroffer by you that may be accepted or rejected in writing by us in our sole discretion. Once both you and we sign this Agreement, all provisions reserved on your behalf will be *confirmed* and therefore subject to the terms of this Agreement.

The undersigned expressly agree and warrant that they are authorized to sign and enter into this Agreement on behalf of the party for which they sign.

ACCEPTED AND AGREED TO:

GROUP: Comfort International M.I.C.E Service Co., Ltd.

HOTEL:
AG-M Miami Hotel Owner LLC
d/b/a Conrad Miami

By: _____
Travel Agent

By: _____
Group Sales Manager

Name: _____
Ms. Ma Jie

Name: _____
Emy Zagare

Dated: _____

Dated: _____

STANDARD TERMS AND CONDITIONS

Method of Reservations: Reservations will be made: ☒ via Rooming List. Your assigned Event Manager will discuss your housing requirements with you to customize a solution that will provide the most effective method for your attendees to book their reservations and for your management of the Room Block powered by GroupMax™ housing technology. All published housing information on your website or registration materials must be reviewed by the Hotel to ensure rate, date, cut off and Hotel specific information is correct. This link will take you to a tutorial for meeting planners on the reporting tools for GroupMax™: <http://www.passkey.com/GM/EventDashboards-PlannerGuide-RLM.pdf>.

Cut-Off Date: In order to assign specific room types to your attendees, each sleeping room in your Room Block must be confirmed in the manner described below no later than **December 20, 2019**. This date will be known as your “**Cut-Off Date**.” After the Cut-Off Date, the Hotel will continue to hold any rooms in your Room Block not assigned to a specific attendee for your Group if you pay for such rooms in full at that time. If you have not guaranteed or prepaid such rooms, you agree that Hotel may offer unused sleeping rooms held in your Room Block to other customers to reduce Hotel's losses. You agree that the release of rooms will not affect the enforceability of this Agreement or your obligation to pay for unsold rooms in your Room Block. Advance payments will be refunded by the Hotel after your Event dates if rooms you paid for in advance were later paid for by your attendees. Confirmation of rooms after the Cut-Off Date will only be accepted based on availability of contracted room type(s) and at the Hotel's prevailing rates.

Guest Payment Arrangements: Room & Tax will be ☒ charged to the group's master account. Incidental charges will be ☒ paid by individuals, in which case these charges must be paid in full prior to the guest's departure, with individual credit being established upon check-in. If Group submits a rooming list with reservations that will be paid for by Group, such reservations will be considered guaranteed for the full length of stay.

Individual Guest Deposits/Confirmation: To confirm a sleeping room within your Room Block, the sleeping room must be secured with a valid credit card provided either by you or the guest attending your Event.

Checks and major credit cards are acceptable to establish prepayment. All credit cards used to prepay the room deposit will be charged immediately. Should you secure sleeping rooms on behalf of your guests with your credit card, your attendees may thereafter provide their own credit card information for their own sleeping rooms. Your advance payments and deposits will either be refunded by us to you within (30) days after completion of your Event if sleeping rooms you paid for in advance were later paid for by your attendees or, at our election, credited to your Master Account. The Hotel will deduct any collected nonrefundable prepayment fees from the amount you may owe as performance or cancellation damages.

Check-In/Out Time: Our check-in time is **03:00 PM**, check-out time is **12:00 PM**. All guests arriving before **03:00 PM** will be accommodated as rooms become available. Hotel's **Bell Staff** can arrange to check baggage for those arriving early when rooms are unavailable and for guests attending functions on departure day. There will be no early arrival fees charged to guests that arrive early and who can be accommodated prior to the standard check-in time.

Early Departure Fee: If a guest who has requested a room within your Room Block checks out prior to the guest's reserved checkout date, the Hotel will add an early checkout fee to that guest's individual account (currently, \$150.00). Guests wishing to avoid an early checkout fee should advise the Hotel at or before check-in of any change in planned length of stay. The Hotel will inform your Group attendees of this potential charge upon check-in and requests that you also inform your attendees of this obligation. The Hotel will deduct any collected early departure fees from the amount you may owe as sleeping room performance damages.

Commission: We will pay a commission of 7% of the room rate (excluding any taxes, rebates, housing company fees or other subsidy) for each sleeping room night actually occupied and paid for by your attendees that was reserved as part of the established Room Block at the negotiated convention/meeting rates contained in this Agreement. Commission will be paid to Comfort International M.I.C.E Service Co., Ltd. (“Meeting Planner”), unless we receive confirmation in writing signed by both Group and Meeting Planner that commissions are to be paid to some other person or entity. We will make no more than one commission payment of 7%, which we estimate will equal **\$736.31** if your entire Room Block is actualized at the minimum room rates. Payment will be made after receipt by the Hotel of full payment for the Event, but Hotel has no obligation to take any action to collect funds to be paid as commissions. For the avoidance of doubt, no commission payments will be paid to the Meeting Planner for revenue received by Hotel from cancellation damages, no-show charges, discounted staff rooms, or performance damages. If no third party meeting planner is used, commission will not be paid to Group.

Disclosure of Third Party Payments: If we agree to pay a commission, rebate, subsidy, housing fee and/or Event Planner Bonus (collectively, a “Third Party Payment”) in connection with your Event, then you (and your Meeting Planner if the Meeting Planner is signing the Agreement on your behalf) agree to take full responsibility for determining whether further disclosure of the Third Party Payment is required and for making such disclosure if it is required, and you (and your Meeting Planner if the Meeting Planner is signing the Agreement on your behalf) further agree to reimburse us for any fees, costs, liabilities or expenses that we incur should any person claim that disclosure was insufficient.

Supplemental Surcharges: Supplemental surcharges are charges added to your Master Account bill to pay for costs incurred by the Hotel in connection with additional equipment, administration, and staffing necessary for the Event. These surcharges will be solely retained by the Hotel and are not distributed to hourly or tipped employees. Examples include, but are not limited to, early sets, late end times, outdoor venues, resets, refreshes, cleaning and other service that require staffing above normal levels and/or services outside of the normal scope contracted and paid products and services.

Front Office:

- Room Drops: \$5.00 per room
- Welcome Letters At Check In:
 - Generic Envelope / 8"x11.5" Letter: Complimentary
 - Personalized Envelope / 8"x11.5" Letter: \$3.00 per room
 - Items larger than 8.5"x11" are required to be rooms drops, and room drop fee will apply
- Housekeeping: \$3.00 per room, per day (suggested)

Package Handling:

- Packages: \$6.00 per package (inbound & outbound)
- Pallets: \$100.00 per pallet (inbound & outbound)

Food & Beverage:

- (1) Culinarian @ \$150.00 per every 50 guests
- (1) Bartender @ \$125.00 per 75 guests

Banquet Setup, Meeting Rooms:

- Room Flip Minimums: Minimum 1 Hour for Small Rooms/2 Hours for Large Rooms – 24 Hour Set Up Fees to Apply if Minimum Time is not provided to the Hotel to account for additional labor needed.
- Setup Changes within 24-48 hours of event:
 - \$150.00 - \$250.00
- Setup Changes within 24 hours of event & Room Flips not meeting minimum flip time:
 - \$300.00 - \$500.00

Banquet Setup, Common Use Hotel Spaces:Pool Deck:

- \$10.00 per person setup fee
- Existing landscaping lighting is provided in the outdoor areas. Should additional lighting be necessary, the associated cost will be the responsibility of the client.

Payment Terms: We require that you pay an initial deposit of **\$5,259.38** (50% of estimated master account revenue) by **December 17, 2019**. As room and tax are being paid by the Group, you agree to pay the entire remaining balance of the Total Anticipated Sleeping Room Revenue in cash or by certified check or credit card at least **three (3) business days or December 30, 2019** prior to your Event or by personal bank check no later than seven (7) business days prior to your Event.

We reserve the right to increase the amount of deposits and/or pre-payments should there be a negative change in your financial status, even if credit had previously been approved. If advance payments or deposits are not paid on a timely basis, the Hotel will have the right, at our option, to consider the Agreement cancelled and we will be entitled to cancellation damages as provided in this Agreement.

If payment of all undisputed charges is not received within thirty (30) days after your receipt of the final invoice, a finance charge of 1.5% per month, or the maximum amount allowed by law, whichever is less, will accrue on the unpaid, undisputed amount, commencing on the date of receipt of the final invoice. You will submit to us an itemized list of any disputed charges within fifteen (15) days of receipt of the final invoice, or else all disputes are waived. If any charges are disputed, all undisputed amounts will be paid within thirty (30) days and the parties agree to work in good faith to resolve the disputed invoiced charges in a timely manner, and you agree to pay the remainder immediately upon resolution of the dispute.

Sleeping Room Performance Policy: The Total Sleeping Room Nights Reserved under this Agreement will generate **\$10,518.75** in revenue for Hotel ("Total Anticipated Sleeping Room Revenue"). If you do not use all of the sleeping rooms in your Room Block, you agree that the Hotel will suffer damages because the Hotel will have lost the opportunity to offer your unused rooms to others either individually or as part of another block and the Hotel will incur additional costs in attempting to resell inventory that was already sold to you. The parties agree that since the exact amount of such damages would be difficult to determine, the liquidated damages clauses provided for in this Agreement are a reasonable effort by the parties to agree in advance on the damages that the Hotel will suffer due to your lack of performance. Therefore, if the contracted Event is held as scheduled, Hotel will not seek sleeping room performance damages if Group achieves a minimum of **90%** of the Total Anticipated Sleeping Room Revenue. Should Group achieve less than this amount, Group agrees to pay to Hotel, as reasonable liquidated damages and not a penalty, the difference between **90%** of the Total Anticipated Sleeping Room Revenue and the actualized guest room revenue received by Hotel for rooms used and paid for as part of the official Room Block, plus any applicable state and local taxes as required by law, as a reasonable estimate of the Hotel's losses on sleeping rooms, ancillary revenue, costs of sale and other losses. All estimated sleeping room performance damages will be due and payable to the Hotel no later than **seven (7)** days prior to Group arrival date, regardless of Master Account credit status.

Cancellation Policy: Hotel has offered the favorable sleeping room rates and other concessions in this Agreement based upon the Total Anticipated Revenue for your Event, plus additional revenue that the Hotel anticipates we would receive from providing additional services to your attendees at additional charge. If this Agreement is cancelled by Group, the parties agree that the Hotel will have lost the revenue represented by this Agreement, and also the opportunity to offer your unused facilities to others either individually or as part of another block and we will incur additional costs in attempting to resell inventory that was already sold to you. The parties agree that since the exact amount of such damages will be difficult to determine, the liquidated damage clauses provided for in this Agreement are a reasonable effort by the parties to agree in advance on the damages that the Hotel will suffer due to a cancellation. Therefore, Group agrees that should Group cancel your Event for any reason other than due to a valid impossibility occurrence, including changing your meeting site to another hotel, Group will pay as liquidated damages to the Hotel a percentage of the Total Anticipated Revenue for your Event, plus any applicable state and local taxes as required by law, as follows:

Date of Hotel's Receipt of Cancellation Notice	Percentage of Total Anticipated Revenue	Amount of Cancellation Damages
Cancellation between <u>date of signing</u> and <u>date of arrival</u> :	90% =	<u>\$9,466.88</u>

Total Anticipated Revenue for this Event is **\$10,518.75**.

The parties agree that the sliding scale of damages above is intended to reflect that the closer in time to the date of your Event that a cancellation occurs, the less likely it is that Hotel will be able to replace any or all of your business with comparable business. Therefore, no analysis of resale or mitigation will be required and damages will be due as set forth below.

Payment of cancellation damages is due at the same time that you deliver your written notice of cancellation to the Hotel. We may consider your notice of cancellation to be invalid and thus may not release accommodations held until payment of the applicable cancellation damages is received; therefore delay in payment may result in higher cancellation damages owed.

You may request that we prepare a statement detailing the applicable cancellation damages payment, plus any applicable state and local taxes. We will subtract any advance payments and deposits previously paid by you to us.

Impossibility: Neither party shall be responsible for failure to perform this Agreement if unanticipated circumstances beyond their reasonable control (including, but not limited to: acts of God; terrorist attacks in the city in which Hotel is located; or declared war in the United States) make it illegal or impossible for the Hotel to hold the Event. The affected party may terminate this Agreement without liability upon written notice to the other party within ten (10) days of the occurrence.

Governing Law: The Agreement will be governed by and interpreted pursuant to the laws of the state in which Hotel is located, excluding any laws regarding the choice or conflict of laws.

Dispute Resolution: The parties will use their commercially reasonable efforts to informally and timely resolve any dispute concerning any matter related to this Agreement by presenting the dispute to senior representatives of Hotel and Group for their discussion and possible resolution in the order set forth herein; *provided, however*, a dispute relating to patents, trademarks, trade dress, copyrights, trade secrets, and/or infringement of intellectual property rights shall not be subject to this provision. All negotiations pursuant to this section are confidential and shall be treated as compromise and settlement negotiations for purposes of applicable rules of evidence. If within a period of thirty (30) calendar days after submission of a disputed matter in accordance with this clause, the respective senior representatives are unable to agree upon a resolution of such dispute, then the dispute will be resolved by arbitration using one arbitrator before JAMS or the American Arbitration Association in the state and city in which Hotel is located, or the closest available location. The parties further agree that in any arbitration proceeding, they may conduct reasonable discovery pursuant to the arbitration rules, and any arbitration award will be enforceable in State or Federal court.

Collection/Attorney's Fees: The parties agree that the prevailing party in any arbitration or court proceeding arising out of or related to this Agreement will be entitled to recover an award of its reasonable attorney's fees and expert witness fees, costs and pre and post judgment interest at the highest available legal rate. The parties further agree that if Hotel must retain counsel or initiate arbitration or legal action to collect of any monies owed to Hotel by Group under this Agreement, whether or not an arbitration or court action is filed, Hotel will be entitled to recover its attorney's fees incurred in such efforts to collect.

INVOICE #: HRG121619

INVOICE DATE: December 16, 2019

Comfort International M.I.C.E Service Co., Ltd.
Room 1510, Ruichen International Center, No. 13 Nongzhanguan South Road,
Chaoyang District
Beijing, China

ATTENTION TO: Ms. Ma Jie, Travel Agent
86-10-65870579
majie@cct.cn

NAME OF EVENT: *Haier Group*

EVENT DATES: January 02 – 05, 2020

DETAILS: Advance Deposit

AMOUNT DUE: \$5,259.37 USD (50% of estimated master account revenues. Deposit does not include tax and service charges).

DUE DATE: December 17, 2019

PROPERTY:

Conrad Miami d/b/a AG-M Hotel Owner LLC
1395 Brickell Avenue
Miami, FL 33131

WIRE TRANSFER DETAILS FOR CONRAD MIAMI

Account number: 2603914906

Account Name: AG-M MIAMI HOTEL OWNER LLC
(DEPOSITORY ACCOUNT)

Address: C/O CONRAD HOTEL

ATTN: ACCOUNTING DEPARTMENT
1395 BRICKELL AVENUE
MIAMI FL 33131

Receiving Bank: City National Bank 25 W. Flagler Street,
Miami, FL 33130

TotalBank Routing: "ABA": 066004367

TotalBank Swift #: CNBFUS3M (for international Wires)