

GROUP SALES AGREEMENT

This Agreement is made and entered into as of August 24, 2010 by and between the **Belvedere Hotel** (hereinafter referred to as "Hotel") and **GAP – Pension, Inc** (hereinafter referred to as "Group"). Group agrees that the terms of this Agreement are based upon the information provided by **Gary Gurman** below. In the event that the information provided by Group materially change or is incorrect, then this Agreement may be terminated pursuant to Section 5.

SECTION ONE: DESCRIPTION OF THE EVENT

Group Name: TPA Select

Contact Name: Gary Gurman

♦ Contact Phone: (973) 771-0886 ext. 13 Fax: (973) 771-9466 **E-Mail**: <u>garyg@gap-pension.com</u>

❖ Address: 1455 Broad Street, Suite 300 – Bloomfield, NJ 07003

SECTION TWO: GROUP ROOM RESERVATIONS

2.1. **GUEST ROOM 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.

<u>DAY</u> <u>DATE</u> <u>NUMBER OF ROOMS</u>

<u>Wednesday - Sunday</u> <u>May 11-15, 2011</u> <u>10</u>

CHECK IN TIME: 4PM CHECK OUT DATE/TIME: 12 Noon TOTAL NUMBER OF ROOM NIGHTS: 40

CUT OFF DATE: <u>April 11, 2011</u>. After this date, rooms not covered by a rooming list/ individual reservations/reservations card, 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.

2.2. **GUEST ROOM RATES**

❖ The Hotel is pleased to confirm the following room rates for this group:

Single/Double Occupancy: \$209 Triple Occupancy: \$229 Quad Occupancy: \$249

- Hotel room rates are subject to applicable state and local taxes. 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.
- The following taxes apply 8.875% NY State Tax; 5.875% City Tax; \$4.00 Occupancy Tax; \$1.50 NYC Unit Tax

| Group Contact Initial: | |
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| Hotel Contact Initial: | |



- 2.4 ADDITIONAL CHARGES These charges will apply to bus arrivals of 10 rooms or more arriving at the same time.
 - The following service charges will be billed [to the individual's account or to the Master Account]

 Bellman/Baggage Handling: \$7.54 per bag roundtrip

 Storage charges: \$3.77 each way per bag if group arrives before 4PM or departs after 12Noon

 Note: The Belvedere Hotel is a union property, therefore as per our collective Bargaining Agreement porterage fees are mandatory without exception and are subject to change. Each guest will be required to give a credit card to settle additional baggage handling not covered by the group contract.
 - Please check if Group requires breakfast:
 - Full American Breakfast Buffet \$ 19.95 per person (Tax and Gratuities included)
 Continental Breakfast Buffet \$14.95 per person (Tax and Gratuities included)
- 2.4. RESERVATIONS

ROOMING LIST. Rooms must be reserved by **April 11, 2011**.

SECTION THREE: BILLING/CREDIT PROCEDURES

- 3.1 <u>DEPOSIT/BALANCE</u>: Guests are responsible for <u>all room charges</u>.
- **3.2 INCIDENTALS**: Incidental expenses will be the responsibility of EACH GUEST. If the individual guests are to be responsible for incidental expenses, the guest will be expected to leave a valid credit card or a cash deposit.

SECTION FOUR: CANCELLATION/MODIFICATION

4.1 CANCELLATION OF ROOM RESERVATIONS:

Please note that all cancellations must be done by 4pm on the day prior to the arrival date. Failure to do so will result in a one night no-show fee charged to the submitted credit card.

4.2 GROUP'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.

Cancellations must be in writing. Cancellation notice must be received thirty (30) days prior to the group arrival date. Hotel will reserve all rooms and meeting space for Group under the terms of this Agreement until **April 11, 2011**. Group may reduce or cancel this event up until close of business on this date. After this date, Hotel will have the right to re-sell any rooms or conference space.

SECTION FIVE: MISCELLANEOUS

- 5.1 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.
- 5.2 **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 the Hotel or Hotel may allow Group to retain an outside service that meets required bonding and insurance requirements and is approved by the Hotel prior to the function. If Group hires an outside service in accordance with the above, Group must provide Hotel with a copy of the agreement, which shall indemnify the Hotel and its owner, and their parent, subsidiary and affiliated companies and their employees, representatives and agent, from and against any liabilities related to the services.

| Group Contact Initial: | |
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| Hotel Contact Initial: | |



- 5.3 **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.
- 5.4 **PARKING**: Hotel parking is available at the prevailing rates as of January 2010. These rates are subject to change at any time without notice. Self-parking \$40 for 24 hrs and Valet parking \$45 for 24 hrs.

| | et parking \$45 for 24 hrs. | |
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| 5.5 SIGNING AUTHORITY. The following individuals have the proper authority to sign for the Master Account and/or ac of and bind the Group pursuant to the terms of this Agreement: | | |
| | Name: | Signature: |
| | Name: | Signature: |
| 5.6 | | s, acceptances, requests and other communications hereunder shall be in |

5.6 **HOTEL CONTACT/NOTICES**: All notices, offers, acceptances, requests and other communications hereunder shall be in writing and shall be deemed to delivered if hand delivered or sent by Federal Express, or certified or registered mail to the Group contact on the first page of this Agreement, or, if to Hotel, to the following address: Hotel Address: 319 West 48th Street, New York, NY 10036 Attn: Group Sales. Phone # 212.245.7000; Fax # 212.245.4455. Hotel may change Hotel's designated contact at any time upon notice. Hotel will not be bound by any notice unless delivered to Hotel in the manner specified herein.

SECTION SIX: GENERAL PROVISIONS

- 6.1 <u>DAMAGE CLAUSE</u>: In the event that damage to any Hotel property occurs as a result of any guest related to Group, Group assumes all liability and expense and agrees that, in addition to any other rights as against such guest or others, Hotel may charge Group's Master Account or directly bill Group for all such charges. Group shall indemnify, defend and hold harmless Hotel and its officers, directors, partners, affiliates, members and employees from and against all demands, claims, damages to persons and/or property, losses and liabilities, including reasonable attorney fees (collectively "Claims") arising out of or cause by Group's negligence or intentional misconduct. Group does not waive, by reason of this paragraph, any defense that it may have with respect to such Claims.
- 6.2 **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 function rooms, guest rooms or anywhere on Hotel property other than the Hotel safe. State laws will govern Hotel's liability for items stolen in guestrooms or items kept in Hotel's safe. 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.
- 6.3 **INSURANCE**: Property of Group is the sole responsibility of the Group and/or its owner. Group agrees 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.
- 6.4 <u>FORCE MAJEURE</u>: The performance of this Agreement is subject to any circumstances making it illegal or impossible to provide or use Hotel facilities, including Acts of God, war, terrorism, government regulations, disaster, fire, strikes, civil disorder or curtailment of transportation facilities, or other similar cause reasonably beyond the control of the parties making inadvisable illegal or impossible to hold the meeting/conference or provide the facility. This Agreement may be terminated without penalty for or charge, for any one or more of such reasons by written notice from either party.
- 6.5 **DISPUTE RESOLUTION**: Hotel and Group agree to use its best efforts to resolve any disputes under this Agreement through informal means. In the unlikely event that formal action must be taken, this Agreement will be interpreted in accordance with the laws of the State in which the Hotel is situated and the exclusive venue for any dispute arising out of this Agreement shall be in the county or city in which the Hotel is situated. The prevailing party to any litigation shall be entitled to recover, in addition to damages, all legal costs and reasonable attorney fees as fixed by the Court, both at the trial and appellate levels, and in any bankruptcy case and post judgement proceedings.

To the extent allowed by law, the parties hereto hereby waive the right to a jury trial in any action or proceeding regarding this Agreement.

6.6 **ENTIRE AGREEMENT**: This Agreement and any Exhibits hereto constitutes the entire agreement between the parties and supercedes 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.

| Group Contact Initial: | |
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| Hotel Contact Initial: | |



- 6.7 <u>MISCELLANEOUS</u>: 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.
- 6.8 **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.
- 6.9 **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 lessor 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.
- 6.10 **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.
- 6.11 **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 **August 31, 2010** Hotel shall have the right to contract with other parties for the use of the room block without further notice to Group. In the event Hotel has a request for the rooms requested by Group prior to **August 31, 2010** 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:

| Belvedere Hotel: | GAP – Pension, Inc/ Gary Gurman: |
|------------------------|----------------------------------|
| Ву: | Ву: |
| Name: Michael Link | Name: |
| Title: General Manager | Title: |
| Date: | Date: |
| | Conf. #: |