MASTER HOTEL AGREEMENT
BETWEEN FIU AND HOTEL

This Master Hotel Agreement ("Agreement") is entered into on this 16th day of February, 2015 (the "Effective Date"), by and between The Florida International University Board of Trustees, a public body corporate ("FIU" or "University"), for and on behalf of its various departments and colleges ("Department") and Betsy Ross Owner, LLC, a State of Delaware and a limited liability company, on behalf of The Betsy Hotel, whose address is 1440 Ocean Drive, Miami Beach, FL 33139, who is authorized to do business in the State of Florida (the "Hotel").

WHEREAS, University, from time-to-time, schedules and/or plans certain events related to the mission of the University (the "Event(s)");

WHEREAS, University desires to use the Hotel’s accommodations, meeting space, and/or services for the Event(s); and

WHEREAS, Hotel represents that it has the facility, personnel and expertise to provide such accommodations, meeting space and/or services;

WHEREAS, the parties desire to simplify the contracting process for future Events by agreeing to the general terms and conditions in advance.

NOW THEREFORE, for and in consideration of the mutual promises and covenants expressed herein, the parties agree as follows:

1. ADDENDA. If the parties agree to an Event to be held at the Hotel’s facilities, the parties shall complete an “Event Addendum” describing the accommodations, meeting space, and/or services using the forms attached as Exhibits A (the “Guest Room Accommodations Addendum”) and B (the “Conference Room, Catering, Equipment and Auxiliary Activities Addendum”) to this Agreement, as appropriate to the Event (Exhibits A and B shall generally be known as an “Event Addendum”). Should a conflict arise between the Agreement and any Event Addendum, the Agreement shall control. The contents of the Addenda are for the sole purpose of defining the accommodations, meeting space, services and applicable costs related to each Event. The contents of the Addenda may not alter any provision herein, including those provisions relating to liability, indemnification or insurance.

2. DIRECT BILL. All charges payable by the University may be applied to the master account and direct billed. If the University elects to use the direct billing option and an existing direct bill account is not already established and on file for the University, Hotel shall request the necessary information required to establish a direct bill account, and the University shall submit the information, prior to the Event start date.

3. PAYMENT OF MASTER ACCOUNT. If the University elects to use the direct billing option, payment shall be made in accordance with Florida International University Regulation FIU-2202, which states the University’s invoicing requirements and the Hotel’s rights as a vendor and University’s responsibilities concerning interest penalties and time limits for payment of invoices. Hotel should be aware of the following time frames. Upon receipt, University has five (5) business days to inspect and approve the goods or services, unless bid specifications, purchase order or contract specify otherwise. If a payment is not issued within 40 days of receipt of a proper invoice and receipt and inspection and approval of the goods and services University shall pay to the Hotel, in addition to the amount of the
invoice, an interest penalty at the rate established pursuant to Florida Statute §55.03(1), provided, the interest penalty is in excess of one dollar ($1.00). A Vendor Ombudsman has been established within the Office of Business and Finance. The duties of this individual include acting as an advocate for vendors who may be experiencing problems in obtaining timely payment from University. The Vendor Ombudsman may be contacted at (305) 348-2101.

University is not responsible for any charges made by individual Event guests.

4. **TAX EXEMPT STATUS.** University is exempt from the payment of sales, use and excise taxes. University shall furnish its Tax Exemption Certificate upon request.

5. **CANCELLATION.** If the University and Hotel enter into an Event Addendum pursuant to this Agreement, the applicable fees for cancellation the Hotel may charge the University shall not exceed the following:

   **A. Event Addendum for Guest Room Accommodations (Exhibit A)**
   
   i. If the University and Hotel enters into an Event Addendum for Guest Room Accommodations for an Event consisting of less than five (5) guest rooms, University may, without any penalty, cancel any reservations for Guest Room Accommodations up to forty-eight hours (48) before the Event date.
   
   ii. If the University and Hotel enters into an Event Addendum for Guest Room Accommodations for an Event consisting of five (5) or more guest rooms, University may, without any penalty, cancel any reservations for Guest Room Accommodations up to thirty (30) calendar days before the Event date.
   
   iii. In the event that University desires to cancel any Guest Room Accommodations, but fails to cancel them within the time specified in Section 5(a)(i)-(ii), Hotel may assess a cancellation fee of no more than half the room rate of the applicable cancelled guest rooms, excluding any and all taxes and fees, as quoted on the applicable Guest Room Accommodations Addendum. This cancellation fee shall be waived by the Hotel if University agrees to re-book another Event within twelve (12) months from the date of the original Event with the Hotel that generates a comparable amount of guest room accommodation revenue as the cancelled Event.

   **B. Event Addendum for Conference Room, Catering and Equipment (Exhibit B)**
   
   i. **Conference Room Reservations Without Catering Services.** If University and Hotel enters into an Event Addendum for Conference Room, Catering, Equipment and Auxiliary Services to provide such services for the University and the Addendum does not include catering services, a cancellation fee may only be assessed by Hotel on University if: (i) University cancels the Event for the sole purpose of holding the Event at another location; (ii) University fails to give Hotel seventy-two (72) hours advance written notice of such cancellation; and (iii) Hotel is unable to rent the conference rooms to another individual or entity. In the event the above conditions are all satisfied, Hotel may access a cancellation fee up to no more than fifty percent (50%) of the total price for conference room only, excluding any and all taxes and fees, as quoted on the applicable Event Addendum. This cancellation fee shall be waived by Hotel if University agrees to re-book another Event at Hotel that shall generate a comparable amount of conference room revenue as the cancelled Event.
   
   ii. **Conference Room Reservations Including Catering Services.** If University and Hotel enters into an Event Addendum for Conference Room, Catering, Equipment and Auxiliary Services to provide such services for the University and the Event Addendum includes catering services, a cancellation fee may only be assessed by Hotel on University if: (i) University cancels the Event for the sole purpose of holding
the Event at another location; and (ii) University fails to give Hotel thirty (30) days advance written notice of such cancellation; and (iii) and Hotel is unable to rent the conference rooms to another individual or entity. In the event the above conditions are all satisfied, Hotel may access a cancellation fee up to no more than the actual expenses incurred by Hotel on the date of its receipt of FIU’s notice of such cancellation. This cancellation fee shall be waived by Hotel if University agrees to re-book another Event at Hotel that shall generate a comparable amount of conference room and catering services revenue as the cancelled Event.

6. **FORCE MAJEURE.** Neither party hereto shall be liable or responsible to the other for any loss or damage or for any delays or failure to perform due to causes beyond its reasonable control including, but not limited to, acts of God, strikes, epidemics, war, riots, flood, fire, sabotage, terrorist activity or threat, closure or congestion of airports, order or restriction by any governmental authority, or any other circumstances of like character.

7. **RELOCATION PROVISIONS.** If Hotel is unable to provide accommodations to any Event guest holding a confirmed reservation, Hotel shall provide the following to such Event guest: arrangements for accommodations at a comparable nearby hotel and payment for one night of accommodation; complimentary transportation to and from the Hotel; priority reservation for the first available room at Hotel the following night(s); one long distance phone call so that Event guest can provide notice of the change of location; and listing of the Event guest’s name with the Hotel switchboard in order to facilitate the transfer of the Event guest’s phone calls to the alternate hotel.

8. **SIGNS AND DISPLAYS.** No signs, banners or displays shall be created, displayed or affixed in any part of the Hotel without the prior approval of the Hotel. Hotel shall not use FIU’s name, trademarks, logos, or marks without FIU’s prior written approval.

9. **AMERICANS WITH DISABILITIES ACT: COMPLIANCE WITH LAWS.**

   A. **Compliance by the Hotel.** The Hotel is responsible for complying with the public accommodations requirements of the Americans with Disabilities Act ("ADA") not otherwise allocated to University in this agreement, including (i) the “readily achievable” removal of physical barriers to access to the meeting rooms (e.g., speakers’ platform and public address systems), sleeping rooms, common areas (e.g., restaurants, rest rooms, and public telephones); (ii) the provision of auxiliary aids and services where necessary to ensure that no disabled individual is treated differently by the Hotel other than other individuals (e.g., Braille room services menus or reader); and (iii) the modification of the Hotel’s policies, practices, and procedures applicable to all guests and/or groups as necessary to provide goods and services to disabled individuals (e.g., emergency procedures and policy of holding accessible rooms for hearing and mobility impaired open for disabled individuals until all remaining rooms are occupied).

   B. **Compliance by University.** University is responsible for complying with the following public accommodations requirements of ADA: (i) the “readily achievable” removal of physical barriers within the meeting rooms utilized by University which University would otherwise create (e.g., set-up of exhibits in an accessible manner) and not controlled or mandated by the Hotel, (ii) any extraordinary costs for special auxiliary aids requested by the attendees/University shall be borne by University provided the Hotel notifies University in advance and in writing and (iii) the modification of University’s policies, practices and procedures applicable to participants as required to enable disabled individuals to participate in the program.
C. Mutual Cooperation in Identifying Special Needs. University shall attempt to advance any special needs of disabled registrants, faculty, and guests requiring accommodations by the Hotel. Each party shall notify the other party in writing of such need for accommodation as soon as they are aware of any need. Whenever possible, University shall copy the Hotel on correspondence with attendees who indicate special needs as covered by ADA. The Hotel shall notify University in advance and in writing of requests for accommodations which it may receive other than through University to facilitate identification by University of its own accommodation obligations or needs as required by ADA.

10. COMPLIANCE. In the performance of this Agreement, Hotel shall, at its own expense, at all times, comply with all applicable federal, state, and local laws, rules, regulations, and ordinances and all other governmental requirements. Hotel acknowledges and agrees that Hotel has and shall at all times maintain all applicable governmental permits, licenses, consents, and approvals necessary to perform its obligations under this Agreement.

11. INDEMNIFICATION. Nothing in this Agreement shall be construed as University’s indemnification of the Hotel nor a waiver of the University’s sovereign immunity to the fullest extent under Florida law. Hotel shall indemnify, defend, protect, and hold harmless Florida International University, the FIU Board of Trustees, the Florida Board of Governors, the State of Florida and their respective trustees, officers, agents, employees, and their respective successors and assigns (each an “Indemnitee”, and collectively, the “Indemnitees”) for, from and against all claims, losses, liabilities, damages, lawsuits, actions, proceedings, arbitrations, taxes, penalties, or interest, associated auditing and legal expenses, and other costs incurred by Indemnitee(s) (including reasonable attorneys’ fees and costs of suit) (“Indemnified Claims”) arising from Hotel’s performance of its obligations under this Agreement and misrepresentation or breach of any representation, warranty, obligation, or covenant of this Agreement. Such Indemnified Claims shall include, without limitation, all direct, actual, general, special, and consequential damages. This paragraph shall survive the expiration or earlier termination of this Agreement.

12. LIABILITY AND INSURANCE. Hotel and Hotel’s subcontractors shall, at minimum, have and maintain the types and amounts of insurance in any and all forms necessary to protect both Hotel and FIU against all liabilities, losses, damages, claims, settlements, expenses, and legal fees arising out of or resulting from performance of the Agreement. Hotel, for and on behalf of itself and each of its insurers, hereby waives any and all rights of subrogation against FIU for any loss or damage arising from any cause covered by any insurance required to be carried under the Agreement or by any other insurance actually carried by Hotel. Hotel shall provide copies of any insurance policies upon request by FIU. Although evidence of certain minimum coverage may be required, nothing contained herein shall abridge, diminish or affect Hotel’s responsibility for the consequences of any accidents, occurrences, damages, losses, and associated costs arising out of or resulting from performance of the Agreement. University, as a public body corporate entity, warrants and represents that it is self-insured for liability insurance, with said protection being applicable to officers, employees, servants, and agents while acting within the scope of their employment by FIU, and shall provide its Certificate of Insurance upon request; FIU shall not purchase additional insurance coverage for the Event. FIU is not liable for the acts of third parties or the consequences of the acts of third parties.

13. VENUE: GOVERNING LAW. The Agreement is governed by the laws of the State of Florida without regards to any conflicts of law principles. Any actions or proceedings arising in connection with this Agreement shall be tried and litigated exclusively in the state courts located in Miami-Dade County, Florida.
14. **ENTIRE AGREEMENT; MODIFICATIONS.** The Agreement may not be amended except by a writing signed by University and Hotel.

15. **NON-COMMISSIONABLE.** These rates are confirmed on a net non-commissionable basis.

16. **DEPOSIT.** University cannot make deposits or prepay for any Event. If deposits are required to hold sleeping accommodations, the individual Event Guests are responsible for paying any such deposits.

17. **RATE SCHEDULE.** The rates for Guest Room Accommodations for each Event(s) shall be listed on the applicable Event Addenda. However, hotel acknowledges, understands and agrees that FIU, as a public body corporate, may benefit from any applicable government plan, program or arrangement. Accordingly, all Guest Room Accommodations should be set at the best rate available. If necessary, FIU shall reference the U.S. General Services Administration ("GSA") website to determine the maximum per diem rate allowable in your location. Such rates shall not exceed the rates provided in the Maximum Rate Schedule outlined below. Additionally, at minimum, each reservation shall include the amenities outlined below (if any).

<table>
<thead>
<tr>
<th>Room Type &amp; Dates</th>
<th>Jan. – 1 Mar. 31</th>
<th>Apr. 1 – May 31</th>
<th>Jun. 1 – Sept. 30</th>
<th>Oct. 1 – Dec. 31</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Sun- Thrus</td>
<td>Fri &amp; Sat</td>
<td>Sun- Thrus</td>
<td>Fri &amp; Sat</td>
</tr>
<tr>
<td>Betsy Classic</td>
<td>$345</td>
<td>$395</td>
<td>$265</td>
<td>$300</td>
</tr>
<tr>
<td>Superior King</td>
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<td>$435</td>
<td>$290</td>
<td>$340</td>
</tr>
<tr>
<td>Classic Suite</td>
<td>$455</td>
<td>$505</td>
<td>$350</td>
<td>$400</td>
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- Rates are based on King bedded room accommodations. Rooms featuring two full beds may be available upon request.

**Amenities:**
- Waived Daily Resort Fee (Daily value of $20).
- Free high-speed wireless internet access, choice of daily newspaper service, beach services: two beach chairs, towel service and umbrella, unlimited local calls
- Breakfast: Continental Breakfast will be included daily at BLT Steak (for up to two guests per room)
- VIP welcome amenity
- Waived surcharge for 3rd and 4th guests ($50 daily value per guest)
- Upgrade upon arrival, early check-in and late check-out offered based on availability
- Preferred rates are not automatically applicable to groups. Groups are defined as a request for five rooms or more on a nightly basis or five or more individuals reserving under the same preferred rate program. Special group rates are quoted on a case by case basis. To request a quotation for five or more rooms over a given time period, please email or call your hotel Sales contact.
- Reservations may also be made by calling the hotel’s in-house Reservations Department at 305-531-6100 or via email at reservations@thebetsyhotel.com by providing the following information:
  - Advise the room category desired (Betsy Classic, Betsy Superior or Classic Suite)
  - Advise specific arrival date and departure date, and confirm total number of nights of stay
  - Provide flight details if available to assist with early check in / late check out
Advise full name (surname and first name) of all guests, and credit card # and expiration date to be used to guarantee the reservation.

Special Remarks: Advise any special comments and/or requests.

Company/Organization Name

Black Out Dates:
The following events and holidays represent black-out dates where your preferred rate is not available. Based on availability, we will honor a 10% off our prevailing selling rate at time of request.

January 1, 2015 New Year's Day
February 12-16, 2015 Boat Show / Presidents Day
February 19-22, 2015 SoBe Wine & Food Festival
March 5-8, 2015 White Party
March 14-31, 2015 Winter Music Conference
March 20-31, 2014 Sony Ericsson
April 2-5, 2015 Easter Week
May 21-25, 2015 Memorial Day Weekend
September 4-7, 2015 Labor Day Weekend
November 26-29, 2014 Thanksgiving
December 2-6, 2015 Art Basel
Dec 24-31, 2015 Christmas Holiday / NYE

18. ROOM BLOCK RESERVATIONS. Reservations shall be made in accordance with the Event Addendum, and, unless otherwise indicated therein, shall usually be made by Event Guests calling the Hotel directly and referring to the Department Name and Event Name. In such a situation, reservations must be received on or before the Cut-Off Date. The Hotel agrees to hold the room block until the Cut-Off Date. At that time, rooms not covered by rooming list or individual reservations shall, (subject to the terms hereof concerning guarantees and cancellation), be released from room block and Hotel shall have the right to sell any rooms so released. Hotel may continue to accept reservations received after the Cut-Off Date on a space and rate available basis.

19. CATERING/BANQUET. In advance of the Event, if required in the applicable Event Addendum, FIU shall provide written confirmation to Hotel of specific menu selections and prices, meeting room set up requirements, and any other arrangements. Hotel agrees to be prepared to set up for 5% more than the confirmed number of Event attendees provided to Hotel by FIU in the event required.

20. FOOD AND BEVERAGES. Due to licensing requirements and quality control issues, all food and beverage to be serviced on Hotel property must be supplied and prepared by the Hotel. The Hotel reserves the right to cease service of alcoholic beverages in the Event that persons under the state mandated age limit are present at the Event and attempt to receive service of alcoholic beverages. Hotel further reserves the right to deny alcoholic beverage service to guests who appear to be intoxicated.

21. EVENT SPACE. Appropriate Event space shall be assigned to suit the specific requirements of Department’s meeting. Due to the possibility of changes in the number of attendees, Hotel has the right to reasonably reassign all meeting space if the number of attendees is changed in order to meet FIU’s requirements.

22. TERMINATION. Either party may terminate this Agreement for any reason by giving the other party a minimum of thirty (30) days’ written notice. However, the Agreement shall remain in effect until all outstanding Addenda have been performed. Additionally, if Hotel defaults under the Agreement and
IN WITNESS WHEREOF, the duly authorized representatives of the parties have affixed their signatures, effective on the Effective Date written above.

FOR THE HOTEL:

Betsy Ross Owner, LLC
on behalf of The Betsy Ross Hotel

By: [Signature]

NAME & TITLE: Albert A. Valera
Sales Manager

DATE: 9-5-2015

FOR FIU:

The Florida International University Board of Trustees

By: [Signature]

NAME & TITLE: Kelly Loll, C.P.M
Director of Purchasing Services

DATE: 2/6/15