



HYATT REGENCY LEXINGTON
401 W HIGH STREET

LEXINGTON, KY 40507- US

Telephone: (859) 253-1234

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GROUP SALES AGREEMENT

Date Prepared: January 25, 2012

Group Contact: TAMMY VONDERHEIDE

Title: PLANNER

Organization: KY EDUCATIONAL DEV CORP

Address: 904 WEST ROSE ROAD
ASHLAND, KY 41102

Telephone: (606) 928-0205 Fax: (606) 928-3785 E-mail: susan.ramey@kedc.org

Function Name: KEDC BOARD OF DIRECTORS MEETING

Official Event Dates: 3/6/2013 Wednesday - 3/10/2013 Sunday

Hyatt Sales Manager: LAUREN E REED

Title: SALES MANAGER

Telephone: 859-519-4139 Fax: (859) 254-7430 E-mail: lreed@hyattlexington.net

KY EDUCATIONAL DEV CORP (Group) and HYATT REGENCY LEXINGTON (Hotel) agree as follows:

FIRST OPTION

The Hotel agrees to hold the space listed in this agreement on a tentative basis until 01/31/12. If this agreement is not fully executed by Group and Hotel by 3/30/2012, the Hotel will release the space. If an alternate request is received, the Hotel will notify you and you will have forty-eight (48) hours from Hotel notification to return this executed agreement.

GUEST ROOM BLOCK

Date	Day	Standard Double Guestroom	Standard King Guestroom	Deluxe One Bedroom Suite	Total Sleeping Rooms
3/5/2013	Tuesday	3	1	1	5
3/6/2013	Wednesday	15	5	1	21
3/7/2013	Thursday	15	5	1	21
3/8/2013	Friday	15	5	1	21
3/9/2013	Saturday	3	1	1	5

Total Room Nights: 73

Included in the guest room block outlined above are the following suite accommodations:

Suites: One Deluxe One Bedroom Suite Arriving 3/6/12 and Departing 3/10/12 at \$460 per night

GUEST ROOM RATES

The Hotel confirms the following guest room rates:

Single Occupancy: \$ 195.00

Double Occupancy: \$ 195.00

Triple Occupancy: \$ 195.00

Quadruple Occupancy: \$ 195.00

Room rates are quoted exclusive of applicable state and local taxes (which are currently 13.4%) or applicable service, or hotel specific fees in effect at the Hotel at the time of the meeting.

RESERVATION METHOD

Reservations may be made, modified or canceled by the meeting planner or designate, who may enter reservations as they are received using the on-line reservation form accessible at <http://manage.passkey.com> (The hotel will supply a user name and password if the planner does not already have one). Reservations must be made on or before the cut off date. Reservations may also be made by rooming list that will be submitted to the hotel on or before the cut off date.

NON-COMMISSIONABLE

These rates are confirmed on a net non-commissionable basis.

GUEST ROOM MINIMUM

Hotel is relying on, and Group agrees to provide, a minimum of **58** guest room nights. Should the Group fall below this amount, the Group will be responsible for the difference between the minimum guest room nights and actualized guest room nights multiplied by the single convention guest room rate multiplied by 80% (guest room minimum minus guest rooms actualized multiplied by single convention room rate multiplied by 80%), plus any applicable taxes.

For any day that the hotel achieves 100% occupancy during the official event dates, the Group will receive credit for full achievement of the contracted block for that day. In such a case, the Group's total pick up will be calculated by adding the difference between contracted and actual room nights for sold out nights to the Group's total pick up.

The Hotel and Group intend to liquidate the damages in the event that the Group fails to meet the Guest Room Minimum set forth in this section. Therefore, Group and Hotel agree (a) that the above formula is a reasonable estimate of the Hotel's damage in the event that such a minimum is not met and (b) that the liquidated damages set forth in this section do not constitute a penalty.

CUT-OFF DATE

The "cut-off date" is 02/06/13 Reservation requests received after the cut-off date will be based on availability at the Hotel's prevailing rates and will be credited to the Group's Guest Room Block.

FUNCTION SPACE COMMITMENT

The Hotel is currently holding function space based on the attached Program of Events. This is considered to be a firm commitment by the Group and any increase or decrease to that commitment may result in a modification of room rental by the Hotel. All function and meeting space is assigned by the Hotel according to the number of persons guaranteed to attend the Group's function. The Hotel reserves the right to reassign the space listed on the Program of Events to accommodate both the Group and all other groups using the Hotel's facilities during the Group's meeting. A failure to submit a finalized Program of Events to the Hotel by 02/06/13 may result in a release by the Hotel of the space being held for the Group and/or a reassignment to space more suitable for the finalized Program of Events once submitted. The Group agrees to promptly notify the Hotel of any changes in its function space requirements.

Meeting room rental for this program is **\$1,100**. (All fees for meeting and function space are subject to applicable taxes.)

FOOD AND BEVERAGE MINIMUMS

Group agrees to provide a minimum of **\$1,200** in banquet food and beverage revenue (excluding tax and service charge). Should the Group's banquet food and beverage revenue fall below this amount, the Group will be responsible for the difference between the minimum banquet food and beverage revenue and the actualized food and beverage revenue multiplied by 40% (minimum food and beverage revenue minus actualized food and beverage revenue multiplied by 40%), plus any applicable taxes. This amount will be placed on the Group's Master Account.

The Hotel and Group intend to liquidate damages in the event the Group fails to meet the food and beverage minimum set forth in this section. Therefore, the Hotel and Group agree (a) that the above formula is a reasonable estimate of the Hotel's

damage in the event the minimum set forth in this section is not met and (b) that the liquidated damages set forth in this section do not constitute a penalty.

All banquet food and beverage arrangements must be made through the Hotel. Only food and beverage purchased from Hyatt may be served on Hotel property. 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 function 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.

CREDIT ARRANGEMENTS

Payment will be made by Credit Card. At time of booking, a 25% deposit (within 30 days) is required to convert your event from a tentative to definite basis. Final payment on the credit card will be due (7) business days prior to arrival. The final guarantee is due (3) business days in advance of your event. If your guarantee is less than what was paid (7) business days prior to arrival, we will gladly refund the difference after the conclusion of the event and the total charges have been finalized. If the guarantee is more than what was paid (7) business days prior to arrival, then the difference will due when the guarantee is due (3) business days in advance of the event.

Payment will be made by certified check or cash. At time of booking, a 25% deposit is required (within 30 days) to convert your event from a tentative to definite basis. Final payment by certified check or cashier's check (no personal checks) will be due (7) business days prior to arrival. The final guarantee is due (3) business days in advance of your event. If your guarantee is less than what was paid (7) business days prior to arrival, we will gladly refund the difference within 2 weeks at the conclusion of the event. If the guarantee is more than what was paid (7) business days prior to arrival, then the difference will due when the guarantee is due (3) business days in advance of the event.

Direct billing. The completed direct billing request must be received by the hotel with your signed contract to be considered for direct billing. Should billing be approved, the balance of the account is due and payable upon receipt. Finance charges will apply for any past due balances. If direct billing is not approved, then one of the two other options above must be used.

Group shall accept responsibility for room, tax, food and beverage functions and all authorized service. These charges will be billed to the Master Account only if credit approval is granted in accordance with the Hotel's credit approval process. Individuals shall be responsible for any charges they incur, which are not authorized to be billed to the Master Account. The Group appoints Tammy Vonderheide to review and approve all charges billed to the Master Account.

CANCELLATION OPTION

Either the Hotel or Group may cancel this contract without cause upon written notice to the other party at any time prior to the event and upon payment of an amount based on the following scale, plus applicable taxes:

179 days or less from the start of the official event dates Beverage, and Rental Minimums)	\$12,230.00 (80% of Rooms, 40% of Food &
364 days to 180 days from the start of the official event dates Beverage, and Rental Minimums)	\$10,830.00 (70% of Rooms, 30% of Food &
729 days to 365 days from the start of the official event dates and Rental Minimums	\$7,980.00 (50% of Rooms, 25% of Food & Beverage,
Contract signing to 730 days from the start of the official event dates	\$6,390.00 (40% of Rooms, 15% of Food & Beverage,
and Rental Minimums)	

Payment due as a result of this cancellation option shall be made by the canceling party to the non-canceling party at the time this Agreement is canceled by written notice.

The Hotel and Group intend to liquidate damages in the event that either party utilizes the cancellation option set forth in this section. Therefore, the Hotel and Group agree (a) that the above formula is a reasonable estimate of the Hotel's damage in the event of cancellation and (b) that the liquidated damages set forth in this section do not constitute a penalty.

RIGHTS OF TERMINATION FOR CAUSE

Except as otherwise provided in this Agreement, neither party shall have the right to terminate their obligations under this Agreement. Either party may terminate this Agreement for any one or more of such reasons upon written notice to the other

party within five (5) days of such occurrence or receipt of notice of any of the following occurrences. This Agreement is, however, subject to termination for cause without liability to the terminating party, under any of the following conditions:

a. The parties' performance under this Agreement is subject to acts of God, war, government regulation, terrorism, disaster, strikes, civil disorder, curtailment of transportation facilities, or any other emergency of a comparable nature beyond the parties' control, making it impossible, illegal or which materially affects a party's ability to perform its obligations under this Agreement.

b. In the event that either party shall make a voluntary or involuntary assignment for the benefit of creditors or enter into bankruptcy proceedings prior to the date of the Group's meeting, the other party shall have the right to cancel this Agreement without liability upon written notice to the other.

c. The Hotel shall promptly notify the Group if there is a change in the management company which operates the Hotel prior to the meeting, in which event Group shall have the right to terminate this Agreement without liability upon written notice to the Hotel.

d. In the event of termination by the Hotel under this section, the Hotel shall refund all deposits and/or prepayments made by the Group within five (5) days of the notice of termination.

INDEMNIFICATION AND HOLD HARMLESS

Hotel agrees to defend, indemnify and hold harmless Group from and against all claims, actions, causes of action, or liabilities, including reasonable attorneys' fees, arising out of or resulting from any act undertaken or committed by Hotel pursuant to the performance of its obligations under this Agreement. Hotel also agrees to defend, indemnify and hold harmless Group from any liability resulting from any claim, action or cause of action, which may be asserted by third parties arising out of Hotel's performance pursuant to this Agreement, except for those actions or liabilities which are due to the misconduct or negligence of the Group.

Group agrees to defend, indemnify, and hold harmless Hotel from and against all claims, actions, causes of action, or liabilities, including reasonable attorneys' fees, arising out of or resulting from any act undertaken or committed by Group or any contractors hired or engaged by the Group in connection with the performance of Group's obligations under this Agreement. Group also agrees to defend, indemnify, and hold harmless Hotel from any liability resulting from any claim, action or cause of action, which may be asserted by third parties arising out of the performance of Group's obligations pursuant to this Agreement, except those actions which are due to the misconduct or negligence of Hotel.

INSURANCE

Group and Hotel are required to insure their obligations set forth in the section entitled 'Indemnification and Hold Harmless' above, and to provide evidence of such insurance upon request. For any activity introduced onto the premises by an outside contractor hired by Group, Group will be fully responsible for the actions of such outside contractor. Upon request, Group will provide a certificate of insurance covering the actions of such outside contractor, naming the Hotel Owner and Hyatt Corporation as additional insured's with regard to the activities of such outside contractor.

PRIVACY POLICY

Hotel complies with the Global Privacy Policy for Guests which is available at <http://privacy.hyatt.com> (the "Privacy Policy"). Group shall make the guests of Group who stay at the Hotel ("Group's Guest") aware of the Privacy Policy. Group affirms to the Hotel that Group is entitled to disclose the personal information of the Group's Guests to the Hotel, and to receive personal information of the Group's Guests from the Hotel, as is necessary in connection with the Group Guest's stay at the Hotel.

AMERICANS WITH DISABILITIES ACT

Compliance by the Hotel - The Hotel shall be responsible for complying with the public accommodations requirements of the Americans with Disabilities Act (ADA) not otherwise allocated to the Group in this agreement, including: (i) the 'readily achievable' removal of physical barriers to access to the meeting rooms, sleeping rooms, and 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 than other individuals; 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). Any extraordinary costs for special auxiliary aids requested by the Group shall be borne by the Group provided the Hotel notifies the Group of such cost in writing.

Compliance by the Group - The Group shall be 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 the Group which the Group would otherwise create (e.g., set-up of exhibits in an accessible manner) and not controlled or mandated by the Hotel; (ii) the provision of auxiliary aids and services where necessary to ensure effective communication of the Group's program of disabled participants (e.g., Braille or enlarged print handouts, interpreter or simultaneous videotext display); and (iii) the modification of the Group's policies, practices and procedures applicable to participants as required to enable disabled individuals to participate equally in the program.

Mutual Cooperation in Identifying Special Needs - The Group shall identify in advance any special needs of disabled registrants, faculty and guests requiring accommodation by the Hotel and will notify the Hotel of such needs for accommodation in writing as soon as they are identified to the Group. Whenever possible, the Group shall copy the Hotel on correspondence with attendees who indicate special needs as covered by ADA. The Hotel shall notify the Group of requests for accommodation which it may receive otherwise than through the Group to facilitate identification by the Group of its own accommodation obligations or needs as required by ADA.

CHANGES; NOTICE

Any changes to these terms must be made in writing and signed by both parties to be effective. 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 notice hereunder shall be given to the individuals listed on the first page of this Agreement at the addresses set forth herein. Notice must be given through certified or registered mail, return receipt requested, overnight delivery, with a signature signifying receipt, or by facsimile in order to be effective under this agreement and shall be deemed delivered upon receipt.

DAMAGES

Neither party shall be liable to the other for any special, indirect, incidental, consequential, punitive or exemplary damages, including, but not limited to, lost profits, even if such party has knowledge of the possibility of such damages.

ARBITRATION

The parties agree that any and all claims, controversies or disputes between the parties which arise out of or relate in any way to this Agreement or a breach hereof and which the parties are unable to resolve informally shall be submitted to binding arbitration in LEXINGTON, to be conducted in accordance with the Commercial Arbitration Rules of the American Arbitration Association, or such other dispute resolution provider as otherwise agreed to by the parties. The parties expressly agree that this arbitration shall be final and binding on the parties and judgment may be entered upon the award and may be enforced by appropriate judicial action in any state or federal court having jurisdiction thereof. In this connection, the parties hereby submit themselves to the jurisdiction of the State of KENTUCKY located in LEXINGTON. The parties agree that the arbitrator shall adhere faithfully to the laws of the State of KENTUCKY and that the arbitrator shall award to the prevailing party in arbitration the reasonable attorney's fees and costs expended in connection with any arbitration conducted under this provision.

WAIVER

If one party agrees to waive its right to enforce any term of this Agreement, that party does not waive its right to enforce such term at any other time or to enforce any or all other terms of this Agreement.

BINDING AGREEMENT

This Agreement, along with the attachments called The Program of Events and the Hotel's Information Sheet, which are incorporated herein by reference, are all of the terms agreed to by the parties. Any changes to these terms must be made in writing and signed by both parties to be effective. All prior agreements, verbal or written, are no longer effective once this Agreement is signed by the parties.

ENFORCEABILITY

If any provision of the Agreement is unenforceable under applicable law, the remaining provisions shall continue in full force and effect.

FACSIMILE SIGNATURES

This signature page may be signed by the parties and sent by electronic transmission (facsimile) and shall be acceptable to the Hotel to hold the space; provided, however, that if the Hotel does not receive the Agreement executed by the Group with the original signature without any further changes within seventy-two (72) hours of the date shown on the facsimile signature page, the Hotel reserves the right not to hold the space and otherwise to avoid any obligations under this Agreement.

When signed by representatives of both parties, this Agreement, (which includes The Program of Events and the Hotel's Information Sheet) constitutes a binding agreement between the Group and the Hotel.

By the Hotel's
Authorized Representative

By: _____
Name: LAUREN E REED
Title: SALES MANAGER
Date: _____

By the Group's
Authorized Representative

By: _____
Name: TAMMY VONDERHEIDE
Title: PLANNER
Date: _____

By: _____
Name: ROBERT L NEE
Title: DIRECTOR OF SALES AND
MARKETING
Date: _____