**Boquete Jazz & Blues Festival Ambassador Loan agreement**

**Overview:** The Boquete Jazz & Blues Festival is a not-for-profit event held at the Valle Escondido resort. The Event operates off of sponsors and donors who wish to support the event. The event for the year 2014 is struggling for support of sponsors.

The event coordinators are asking for 15 individuals and or business owners to each loan $2,000.00 for upfront fees needed to pay for the travel and fees of the musicians. Each contributor will be known as event Ambassador. Essentially those whose financial commitment allows the event to happen this year.

**Responsibilities:** The event coordinators will only use said funds for the direct costs of the event and no loan contribution will be used in any way for any other associated fees.

**Loan Payback:** The loan is an interest free loan to the Boquete Jazz & Blues Festival and payable from event revenues in return to the Ambassadors within 14 days after the completion of the festival. The Ambassadors will be reimbursed from all of the revenues proportionally with each other until those donations are paid back in full prior to any other disbursement. Should the combined revenues fall short of payback, each Ambassador agrees to proportionally share in this shortfall with the other Ambassadors.

In consideration: Each Ambassador receives 2 complimentary Fedora club VIP passes for the entire event which give them complete access to all event activities.

Ambassador Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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Signature Date

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Steve Bliss

BJBF President