

CONDITIONAL PROMISSORY NOTE

\$ _____

Date: _____

For value received, the undersigned, _____, (hereafter Club) by _____, its President and _____, its Treasurer, jointly and severally and as officers of the Club and individually do hereby promise to pay to American Association for Nude Recreation -- Midwest Region, Inc. (AANR Midwest) the sum of _____ Dollars (\$ _____) at its principal mailing address or at such other place as the holder hereof may direct in writing, with interest upon the unpaid principal balance in the event of default at the rate of ten percent (10%) per annum from the date of default until paid, with attorney's fees and costs of collection and without relief from valuation and appraisal laws, payment of principal and interest to be made as follows:

The sum of _____ Dollars (\$ _____) immediately due and payable if any of the below listed conditions occur:

- 1. Promisor fails to provide AANR Midwest with evidence that all construction of the construction project for which this money is being awarded will meet local building and sanitary codes.
2. Promisor fails to begin the project within sixty (60) days of the planned start date as listed on the Promisor's application for this grant.
3. Promisor fails to allow AANR Midwest and/or its agents or officers to subsequently inspect the project.
4. _____ (Club Name) fails to remain an AANR/AANR Midwest 100% club for three (3) years subsequent to the date of receipt of the grant.
5. _____ (Club Name) fails to remain a landed club for three (3) years subsequent to the date of receipt if it is receiving a Landed Club Grant.
6. If the project is begun but not completed within ninety (90) days of the estimated date of completion.

Signed and delivered this _____ day of _____, 20_____.

President's Signature: _____

Treasurer's Signature: _____

Printed Name: _____

Printed Name: _____

Street Address: _____

Street Address: _____

City, State & Zip: _____

City, State & Zip: _____