

## Staking Agreement

This Staking Agreement (“Agreement”) is between \_\_\_\_\_ (“Backer”) and \_\_\_\_\_ (“Player”). Backer will provide funds to be used by Player to enter the following poker tournament \_\_\_\_\_ (the “Event”).

Backer will provide Player with \$ \_\_\_\_\_ to be used for entry into the Event (the “Stake”) which is equivalent to \_\_\_\_\_ percent of the total entry costs for the Event. Player will use the Stake to register for the Event and Player will play the Event using good faith efforts to compete to players best ability in the Event. Player will not intentionally violate any rules of the Event. In exchange for providing the Stake, Backer will be entitled to \_\_\_\_\_ percent of Player’s Net Win (as defined below) in addition to return of the Stake.

If, after Player receives the Stake from Backer, Player determines he does not wish to enter the Event, Player shall immediately contact Backer to communicate the reasons Player does not wish to enter the Event. Player shall have the discretion to decide not to enter the Event; however, if Player does not play in the Event, Player shall immediately return the entire Stake to Backer. Player shall distribute any winnings from the Event according to the terms of this Agreement. If Backer is unable to provide the Stake to Player prior to Player’s entry into the Event, then the Player has the option of advancing the amount of the Stake from Player’s funds. If Player advances the Stake, then Backer must provide the Stake to Backer within twenty four hours of the commencement of the Event. If Player advances the Stake, then Player shall provide Backer with Backer’s percentage of the Net Win unless Backer fails to provide the Stake within twenty four hours of the commencement of the Event or unless both parties agree in writing to cancel this agreement prior to the commencement of the Event. Mutual electronic communication such as e-mail or text message are sufficient to constitute written agreement provided that both Player and Backer separately transmit some electronic message indicating their consent to cancelling this Agreement. For tournaments that have multiple starting days, “commencement of the Event” shall mean the start of play for the starting day in which Player first plays.

If Player does not cash in the Event, then Player shall have no liability for the return of the Stake to Backer except as specified in the Makeup provisions of this Agreement. If the Player cashes in the Event, then Player shall be responsible for return of the Stake to Backer in full along with Backer’s percentage share of the Net Win. The Net Win equals the total amount of the prize won by Player for the Event, minus the total entry fee for the Event, minus any agreed upon Tip as defined below.

Player will contact Backer within twelve hours of the conclusion of Player’s participation in the Event by telephone, text message or e-mail to notify Backer of the results of the Event.

Backer and Player are each individually responsible for the proper reporting of income and for the satisfaction of any income or other tax liability arising out of any money distributed

pursuant to this Agreement. Potential tax liability shall not be considered in calculating the Net Win under this Agreement. If there is any tax withholdings from the prize money paid to player, than such withholdings shall be deducted from the total prize for purposes of calculating the Net Win. In the event the withholdings are returned to Player at a future date, Player is responsible for notifying Backer that the withholdings have been returned within twenty four hours of the return of the withholdings. Player shall also provide Backer with Backer's proportionate share of the withholdings.

Backer and Player agree that \_\_\_\_ percent of the difference between the entry fee for the Event and the amount paid to Player will be paid to the Event staff (the "Tip") only if no tip is already withheld from the prize pool. Player shall pay no less than the full amount of the Tip to the Event staff. Player may pay additional amounts to the Event staff at Player's sole discretion; however such amounts will not be used in calculating the Net Win.

Dated \_\_\_\_\_

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\_\_\_\_\_  
Player

\_\_\_\_\_  
Backer