

Piranha Poker Team Player Agreement
2011-2012 Season

WHEREAS the undersigned (“Team Members”) wish to form a poker team, said team to be known as the Piranha Poker Team, for the purposes of entertainment, socializing, improving their poker skills, and possibly competing in a 2012 World Series of Poker event (hereinafter referred to as “WSOP”).

WHEREAS in order to accomplish their goals the undersigned Piranha Poker Team Members will hold twenty No-Limit Texas Hold'em tournaments (hereinafter referred to as “tournament”). Each member shall be allowed to participate in twelve of the twenty tournaments, and shall contribute \$25.00 to the Piranha Poker Team treasury for each tournament for which he or she registers. The top place finishers for each tournament shall be awarded points. At the end of the season the top scoring members shall be sent to a WSOP event with the funds collected in the Piranha Poker Team treasury.

THEREFORE in consideration for the mutual promises contained herein, the undersigned Piranha Poker Team Members agree as follows:

1. Season: The season will consist of exactly twenty tournaments, each to be played on or after August 1, 2011 but no later than May 31, 2012.

2. Official Piranha Poker Team Rule Book: Each tournament and the rules of the Piranha Poker Team shall be governed by the Official Piranha Poker Team Rulebook (herein called ‘Rulebook’). The Rulebook follows the official 2011 World Series of Poker Tournament rules and the 2011 Tournament Directors Association (TDA) rules, with modifications to meet the needs of the Piranha Poker Team. A copy of the Rulebook is available on the Piranha Poker Team website www.piranhapokerteam.com. Each Team Member agrees that he or she has had an opportunity to review the Rulebook prior to signing this Agreement, and each Team Member agrees to abide by the rules contained in the Rulebook, including all registration and eligibility requirements.

3. Piranha Poker Leadership Committee: The Piranha Poker Team shall be governed by a leadership committee (hereinafter referred to as the “Committee”) comprised of Piranha Poker Team Members. At the beginning of the season, the Committee members are: Bill Pijewski, Brad Jensen, David Lam, Dominic Chan, Elaine On, Ian Kawata, Keith Wesolowski, Lucy Kim, Mykel Rodriguez, and Patrick Milligan. If any of these individuals becomes unable to serve as a Committee member, the Committee shall appoint a replacement. The Committee’s powers and duties shall include, but are not limited to, appointing tournament directors, appointing a team treasurer, maintaining the team website, maintaining team standings, all duties otherwise stated in this Agreement, all duties otherwise stated in the Rulebook, and to make all decisions necessary and proper for the team which are not covered by this Agreement and the Rulebook. The Committee shall maintain its own rules and procedures for making its decisions.

RELEASE AND WAIVER: Each of the Team Members agrees that the decisions of the Committee are final. Each of the undersigned Team Members recognizes the necessity for having complete and final decisions. **EACH OF THE UNDERSIGNED Team Members AGREES TO FOREVER RELEASE AND WAIVE ALL CLAIMS AGAINST ALL COMMITTEE MEMBERS FROM ANY AND ALL CLAIMS OR LIABILITIES REGARDING OR RELATING TO DECISIONS OF THE COMMITTEE.**

4. Tournament Director: Each tournament shall be monitored and refereed by a Tournament Director. The Tournament Director shall be appointed by the Committee prior to each tournament. The Committee shall establish its own procedures and rules for appointing Tournament Directors. A Tournament Director cannot participate in a tournament. The

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Tournament Director shall have full authority to resolve all disputes that arise in the tournament he or she is directing. If a Tournament Director suspects a player of cheating, he or she shall have the authority to suspend said player from that tournament, and all subsequent tournaments up and until a decision regarding expulsion is made by the Committee. In making decisions, the Tournament Director shall be allowed to seek the advice of Committee members.

RELEASE AND WAIVER: The decisions of the Tournament Director are final. Each of the undersigned members agree and recognize that it is in the best interests of all the Piranha Poker Team Members to have final decisions. **FOR THESE REASONS, EACH OF THE UNDERSIGNED Team Members AGREES TO FOREVER RELEASE AND WAIVE ALL CLAIMS AGAINST ANY TOURNAMENT DIRECTOR FROM ANY AND ALL CLAIMS OR LIABILITIES REGARDING OR RELATING TO DECISIONS MADE BY THAT PERSON IN THE COURSE OF HIS OR HER DUTIES AS TOURNAMENT DIRECTOR.**

5. Team Treasurer: There shall be a Team Treasurer, who shall be appointed by the Committee. The Team Treasurer shall open and manage a team bank account, which will have another Committee member as a co-signer. The Team Treasurer shall be responsible for collecting all tournament fees, and maintaining an accurate accounting schedule. It shall be the Team Treasurer's duty to pay the WSOP entry fees to the Team Representatives, and provide each Team Representative with his or her travel money. The Team Treasurer shall be authorized to use monies from the team account for incidental expenses, such as drinking water and cards. The Team Treasurer shall also have the right to use monies from the team account for expenses that are necessary for the team, such as fees for tournament location rentals, and equipment, e.g. tables, chairs etc.

6 Financial Participation: Each of the undersigned members agrees to pay \$25 for each tournament for which they register. Unless otherwise stated in this Agreement, there are no refunds. If a Team Member is unable to compete in all twelve tournaments, that member can still share in the WSOP prize money if he or she makes a financial contribution that totals \$300 for the entire Season. Such contribution must be received by the Committee Treasurer or his or her designated agent no later than 5 p.m. Pacific Time on the fourteenth (14th) day prior to the WSOP event into which Team Representatives will be awarded entry, or the date of the last tournament of the season, whichever occurs later. Each of the undersigned Team Members acknowledges that they **will not** share in any WSOP prize monies, nor be eligible for a WSOP entry prize package as a Team Representative, if they do not contribute a total of \$300 by the deadline above. **It shall be each individual Team Member's duty to ensure that they have paid the full \$300 prior to the deadline.**

The Committee shall waive a Team Member's \$25 registration fee into any two tournaments of a Team Member's choice, thus reducing that Team Member's overall financial contribution, on each occasion that member provides a tournament location at no cost to the Team. Such waivers shall be nontransferable, shall have no cash value, and if unused shall expire at the late registration deadline of the last tournament of the 2011-2012 season.

If the Team is unable to purchase any WSOP 2012 prize packages, the Team and all of its members will receive back, on a pro rata basis, all of their financial contributions less expenses already spent on the season's completed tournaments.

7. Team Representatives: At the end of the season, the Piranha Poker Team Members who have contributed \$300, less any waivers used, and who have obtained the most points as per

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the point system outlined in the Rulebook, will be entered into a WSOP event. Determination as to how many players will be sent to the WSOP event, including determination as to travel expenses, is outlined in the Rulebook. Each Piranha Poker Team Member agrees that if he or she earns the right to represent the Piranha Poker team at the WSOP, he or she will arrive at the WSOP event on time, and that he or she will play to the best of his or her abilities.

8. Prize Money: Any prize money won by a Team Representative at the WSOP shall be divided with 50% going to that winning Team Representative, and the remaining 50% divided equally among all of the remaining Team Members who contributed \$300 to the team Treasury during the season, less any waivers used.

9. Taxation: All participating Team Members shall share the tax liability for prize money they receive. Each participating Team Member will accept an IRS 1099 form from the winner if a Team Representative wins prize money in excess of the threshold which triggers a tax withholding event by the casino. In such a case, this winning Team Representative, with advice from the Committee, may retain the services of a tax professional, whose fees shall be deducted from the prize money before it is distributed among the participating Team Members. Additionally, in such an event, Team Members agree that their participation in the prize pool will require the provision of their social security numbers for the purposes of executing the IRS 1099 forms.

10. Expulsion: The Committee has the power to expel any Team Member for cheating or violating any of the rules set forth in the Rulebook. If any Team Member is suspended by a Tournament Director, the Committee shall meet as soon as possible to make a decision as to whether that Team Member should be expelled from the Team. Any Team Member who is expelled from the Piranha Poker Team shall forfeit any points earned prior to expulsion, shall have no right to participate in any events after expulsion, shall be ineligible for any WSOP entry prize packages, and shall be ineligible to receive any portion of the Prize Money won by Team Representatives. The expelled Team Member will not be refunded any monies that they previously contributed to the Team, with the exception of any unused prepaid tournament entry fees. **The expelled Team Member shall have no other recourse.**

RELEASE AND WAIVER: All Committee decisions regarding expulsion are final. **EACH OF THE UNDERSIGNED MEMBERS AGREES TO FOREVER RELEASE AND WAIVE ALL CLAIMS AGAINST ALL COMMITTEE MEMBERS FROM ANY AND ALL CLAIMS OR LIABILITIES REGARDING OR RELATING TO DECISIONS OF THE COMMITTEE.**

11. Consent to Surveillance: The undersigned Team Members consent to observation and video and/or photographic surveillance in the course of their participation in tournaments. Team Members further consent to use by the Committee of any or all products of that surveillance for such purposes as the Committee, in its sole and absolute discretion, may deem beneficial to the Team. Team Members agree and understand that surveillance shall be conducted, and the products of that surveillance used, only in a manner consistent with rules set forth in the Rulebook.

12. Legal Remedies: With the exception of any claim against a Team Representative for failing to comply with his or her obligations under sections 7, 8, and/or 9 of this agreement, all of the undersigned members agree that their only recourse for breach of this agreement is to be reimbursed his or her financial contribution for this season, which would be a maximum of \$300.

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13. Severability: In the event that any provision of this Agreement becomes or is declared by a court of competent jurisdiction to be illegal, unenforceable or void, the entire agreement shall continue in full force and effect without said provision.

14. Counterparts: This Agreement may be executed in one or more counterparts and by facsimile. Each counterpart, even if signed but transmitted by facsimile, shall be deemed an original, and all of the counterparts shall constitute one and the same instrument.

15. Governing Law and Forum Selection: This Agreement shall be governed by the laws of the State of California. The Parties agree that any dispute arising under this agreement shall be resolved through mediation with a mediator or mediators identified and agreed to by the parties. However, nothing in this provision shall limit a Team Member's right to pursue in any lawful manner a claim against a Team Representative for failing to comply with his or her obligations under sections 7, 8, and/or 9 of this agreement.

16. Entire Agreement: This Agreement, including the provisions of the Rulebook, represents the entire agreement and understanding between the undersigned Team Members concerning the matters described herein.

17. Continuation of this Agreement: This Agreement will continue for future seasons unless another Agreement is entered into by the undersigned.

I hereby acknowledge reading the Piranha Poker Team Player Agreement, and agree to its terms.

