

SAMPLE FAMILY LOTTERY AGREEMENT
(Should be Reviewed with Legal Counsel)

The following individuals ("Family Members") agree to join a lottery pool beginning _____ and ending twenty (20) years thereafter, for the purpose of jointly playing various state sponsored lotteries. This lottery pool is intended to create a partnership among Family Members for federal and state tax purposes.

All state sponsored lottery winnings shall be governed under the stipulations of this agreement.

In the event that any prizes are won, the purchasing family member shall be entitled to the first \$10,000 and shall evenly divide any additional prize among the participants, deducting any amount owed for a failure to pay a required share of the cost of the winning lottery ticket. Any and all funds won as prizes shall be considered to be held in trust for the signing Family Members by the purchasing family member. After each ticket purchase, the purchaser must communicate to at least one of the family members, the purchase and the ticket number and advise at least one family member of the ticket location.

In the event of a prize being won in excess of \$10,000, and settlement options are provided, the vote of the majority of the pool Family Members shall decide on the option to choose. If there is no majority, the ticket purchasing family member shall decide.

Each family member, by signing this agreement, agrees that any and all lottery tickets purchased by them with respect to which they have any interest shall be governed by this agreement. Family members shall have no greater interest in the ticket then that of the lottery ticket purchaser's interest. Each Family Member agrees that they will purchase at least \$10 in lottery tickets per year, and will not join any other family lottery pool.

Any Family Member may withdraw from the pool and this Agreement by providing thirty (30) days written notice to all family members and the pool will thereupon end as to that family member, but shall remain in effect for lottery games played and related winnings prior to the end of the thirty-day (30) notice period.

The beneficial interest of a Family Member in this agreement ends upon their death, with respect to all tickets purchased after the day of death.

This Agreement contains the entire agreement of the parties with respect to the subject matter of this Agreement, and supersedes all prior negotiations, agreements and understandings with respect thereto. This Agreement may only be amended by a written document duly executed by all Family Members. The law of Nevada shall be applied to this agreement unless the winning lottery ticket purchaser resides in a state which would honor this agreement, in which case the law of that state shall apply.

Voluntary Agreement: The parties hereto further represent and declare that they have carefully read this Agreement, had the opportunity to seek legal advice prior to signing, and know the contents thereof and that they sign the same freely and voluntarily.

Signature: _____ Print Name: _____

Signature: _____ Print Name: _____

Signature: _____ Print Name: _____

Signature: _____ Print Name: _____

Signature: _____ Print Name: _____

Signature: _____ Print Name: _____

This is a form agreement for template purposes only and should not be entered into without consulting appropriate legal counsel. Drucker & Scaccetti, PC is not responsible for any use of this agreement and does not represent that it constitutes a valid contract. Please consult your attorney before entering into a Lottery Pool Agreement, and contact Drucker & Scaccetti for additional information.

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