

## Atlantic Beach Shag Club 2020 Reverse Drawing Rules

Unlike a typical raffle, in a Reverse Drawing the purchaser of the last ticket drawn wins the Grand Prize.

- GRAND PRIZE: up to \$3000** will be awarded on June 7, 2020 at Memories Beach Club in Atlantic Beach, NC. Drawing will be live at 5:30pm. Doors open at 4:00pm. **A minimum of 125 tickets must be sold for the \$3000 to be awarded.** If fewer than 125 tickets are sold, the Grand Prize will be 20% of the gross proceeds. We anticipate all tickets will be sold.
- Gross Proceeds is defined as the total of number of tickets sold @ \$50.00 per ticket.
- A **maximum** of **150** tickets will be sold.
- Ticket cost is \$50.00.** The ticket price is not tax deductible. A Ticket holder may bring 1 guest.
- Non-ticket holders may attend for \$10 each at the door. Non-ticket holders may enjoy the food, DJ, cash bar and participate in the 50/50 Side-Board Ticket offering.
- You must be 18 years or older to purchase a Reverse Drawing Ticket or 50/50 Side-Board Ticket offering.
- A ticket is considered purchased when a complete payment of \$50.00 is received and recorded.
- ABSC members may make an early ticket reservation via email ([dpeel2011@yahoo.com](mailto:dpeel2011@yahoo.com)) until March 16, 2020. Payments for reserved tickets must be received no later than April 2, 2020, if not, reservation is voided. Then, tickets will be on a first come first serve basis.
- Ticket sales will stop on Sunday, June 7, 2020 (10 mins before drawing starts) or when all 150 tickets have been sold prior to that date and time.
- The holder of the **first ticket** drawn will receive their money back (\$50)
- Interval Awards require no additional purchase.** Interval awards will be given to the 25<sup>th</sup>, 50<sup>th</sup>, 75<sup>th</sup> 100<sup>th</sup> and 125<sup>th</sup> ticket drawn (or at 25 intervals of the number sold), each receiving a cash prize. If 150 tickets are sold, there will be **\$750 total awarded divided 5 ways or \$150 each.** If less than 150 tickets are sold it will be 10% of the total tickets sold divided by number of intervals. (Example: 80 Reverse Draw tickets sold @ \$50 = \$4000 x 10% = \$400/2 (only 25<sup>th</sup> and 50<sup>th</sup> intervals are eligible) = \$200 each).
- Up to 150 **50/50 Side-Board Tickets will be sold for \$5 each at the event prior to the start of the draw.** The number of actual tickets sold will be the same number as Drawing Tickets sold. The Side-Board winner will be the person holding the Side-Board ticket with the number corresponding to the final number drawn. In case of a split, the drawing will continue until the final number is selected. The Side-Board winner will receive 50% of the Side-Board ticket sales revenue. (Example: 100 side-board tickets sold at \$5 = \$500 at 50% = \$250)
- Near the end of the draw, the **last five (5) ticket holders** will be asked to come forward. These five ticket holders will have the opportunity to decide whether to continue with the draw or split the Grand Prize. If there is an agreement among the **ticket holders present** to stop and split, the Grand Prize will be divided between the five ticket holders equally. If one person present, does not want to split, the draw will continue; and another ticket will be drawn. From this point forward, the remaining ticket holders present can split the Grand Prize or continue until one winner remains. A 5-way split of \$3000 = \$600 each.
- Winner of the Grand Prize need not be present to win.
- Businesses, Companies and nonprofit organizations may purchase a ticket; or several people can share the cost of a ticket. However, a list of all persons sharing the raffle ticket must be completed and submitted with payment and one person must be named as the Ticket Owner. The ticket owner controls the ticket and is responsible for making the decision to split the Grand Prize with other finalists. Prizes will be awarded to the ticket owner who is responsible for sharing the proceeds with the other ticket holders.
- Winners are solely responsible for any and all taxes due on the awards.
- In the event of a dispute or controversy, the Board of the Atlantic Beach Shag Club will rule.

