

"ARETHA FRANKLIN CONCERT FOOTAGE (1972)"
a/k/a AMAZING GRACE

AMENDMENT TO QUITCLAIM AGREEMENT

DATE: As of November 2, 2010

ASSIGNOR: WARNER BROS. PICTURES, a division of WB
Studio Enterprises Inc.
4000 Warner Boulevard
Burbank, California 91522

ASSIGNEE: AL'S RECORDS AND TAPES
1633 N Stanley Ave
Los Angeles CA 90046
Attn: Alan Elliott

Reference is made to that certain Quitclaim Agreement ("Agreement") dated as of December 11, 2007, between AL'S RECORDS AND TAPES and ALAN ELLIOTT (collectively "Assignee") and Warner Bros. Pictures, a division of WB Studio Enterprises Inc. ("Assignor"), with respect to the proposed motion picture project currently entitled "ARETHA FRANKLIN CONCERT FOOTAGE (1972)" a/k/a "AMAZING GRACE" ("Project"). In consideration of the covenants and conditions contained herein and in the Agreement, and for other good and valuable consideration, Assignee and Assignor hereby agree to amend the Agreement as follows:

A. Condition Precedent: Assignor's obligations hereunder are subject to its receipt, in form and pursuant to terms and conditions satisfactory to Assignor, of a copy of the most recent cost report for the Project.

A. Reversion: Paragraph 7 of the Agreement is hereby replaced with the following Paragraph 7:

7. Reversion:

- (a) Assignee shall deliver to Assignor by December 31, 2012 (Delivery Date), a "fully edited" version of a feature-length documentary picture ("Edited Picture") produced from the Project. As used herein, "fully edited" shall mean that the Edited Picture shall include elements from the Material as well as new production elements (including new interviews) produced by Assignee ("New Elements").
- (b) If Assignor fails to deliver such Edited Picture to Assignor by the Delivery Date, then all rights to the Project shall automatically revert to Assignor, and Assignee shall return to Assignor, at Assignee's cost, any and all of the Material previously provided by Assignor to Assignee, and Assignee shall have no right to distribute or exploit the Edited Picture or any picture incorporating the Material.
- (c) If the rights to the Project revert to Assignor, then Assignor shall have the option to purchase Assignee's rights in the New Elements (which

must be unencumbered) by paying Assignor all of its direct actual costs in filming the New Elements (excluding any costs of editing, salaries of its employees or overhead expenses) (the "Buy-Out Price"). As of the date of this Agreement, the accrued Buy-Out Price is \$150,000.

- (d) Assignor shall consult with Assignor in writing on all significant developments with regards to the production, financing and distribution of the Edited Picture.

B. Paragraph 3 is amended by clarifying the reference to "gross proceeds" to mean so-called "first dollar gross participation". Paragraph 3 is amended by clarifying that the reference to "obtains financing for the production of a motion picture based on the Project" means when financing is obtained that is sufficient for the completion of production and completion of post production, and the payment of \$35,000 (thirty-five thousand dollars) due pursuant to Paragraph 3 shall be due immediately upon completion of post production of the Edited Picture.

C. Exhibit "A" is amended by replacing the list of the Material referenced in Exhibit "A" with the list of the Material attached hereto as "Schedule A". To the best of Assignor's knowledge, Schedule "A" includes all of the elements related to the Project. If, subsequent to the delivery of the Material to Assignee, Assignee identifies elements included with the Material that are not directly related to the Project, then Assignee will promptly return those elements to Assignor (at Assignee's cost). If, subsequent to the delivery of the Material to Assignee, Assignor identifies elements that directly relate to the Project but were not included in the Material previously delivered to Assignee, then Assignor will promptly make such elements available for delivery to Assignee (at Assignee's cost). Notwithstanding the foregoing, Assignor's failure to comply with the foregoing provisions will not result in a breach of this Agreement.

- D. Paragraph 6 is amended by replacing Paragraph 6 with the following provision:

"Assignee shall have the right to assign any or all of its rights under this Agreement to any person, and upon such assignment Assignee shall have no further obligations to Owner hereunder; provided, however, that unless such assignment is to a so-called major motion picture company or other financially capable party which assumes such obligations in writing, such assignment shall not relieve Assignee of its obligations to Assignor under this Agreement."

E. Miscellaneous: Except as herein expressly amended, all terms and conditions of the Agreement are hereby ratified and shall remain in full force and effect as originally executed, without modification. Unless otherwise specified herein, all initially capitalized words shall have the meaning given to them in the Agreement.

NEXT PAGE IS SIGNATURE PAGE

This Amendment may be signed in counterpart, each of which shall be deemed an original, but all of which together shall constitute the Amendment. The parties hereto have executed and delivered this Amendment as of the date first above written.

WARNER BROS. PICTURES, a division
of WB Studio Enterprises Inc.
("Assignor")

By: _____
Its:

AL'S RECORDS AND TAPES
("Assignee")

By: _____

ALAN ELLIOTT

By: _____