

"ARETHA FRANKLIN CONCERT FOOTAGE (1972)"

QUITCLAIM AGREEMENT

THIS QUITCLAIM AGREEMENT ("Agreement") dated December 11, 2007 between, on the one hand, WARNER BROS. PICTURES, a division of WB Studio Enterprises, Inc. ("Assignor") and, on the other hand, Al's Records and Tapes and Alan Elliott (collectively, "Elliott"), whose address is c/o Steve Katleman, Esq., Greenberg, Traurig, 2450 Colorado Avenue, Suite 400 East, Santa Monica, CA 90404 ("Assignee");

WITNESSETH

In consideration of the mutual covenants and agreements herein set forth, the parties hereto agree as follows:

1. Quitclaim: For good and valuable consideration, the adequacy of which is hereby acknowledged, Assignor does hereby quitclaim to Assignee, without representations or warranties of any kind, all of Assignor's right, title and interest in and to the film elements and documents (collectively, "Material") set forth in Exhibit "A" attached hereto and related to the concert performance by Aretha Franklin at the New Temple Missionary Church of Los Angeles in January of 1972 ("Project"). Assignor will, upon execution of this Agreement, deliver to Assignee a copy of the documents listed in Exhibit "A".

2. Representations and Warranties: Assignee represents, warrants and agrees that in connection with Assignee's use of the Material, Assignee will obtain all other authorizations, consents and releases and pay all re-use fees and other compensation required by applicable collective bargaining or individual contracts or otherwise required by law. Assignee specifically understands that Assignee will need to obtain authorization from Aretha Franklin. Without limiting the foregoing, with respect to any music included in the Material as exhibited, Assignee will obtain all necessary music synchronization and performance rights (particularly from Ms. Franklin) from the copyright proprietors of such music and such other persons or entities, including performing rights societies, as may own or control the rights thereto, and will obtain all necessary master recording licenses required in connection with any music included in any audio or visual recordings of the Material.

3. Additional Consideration: If and when Assignee obtains financing for the production of a motion picture based on the Project, Assignee shall pay to Assignor a fixed fee in the amount of \$35,000 (thirty-five thousand dollars) and a sum equal to 3% of 100% of the gross proceeds (or similar participation, however named) derived from each motion picture of any kind in whole or in part based on the Material or rights

assigned herein; such participation shall be computed, accounted for and paid in accordance with the most favorable terms applicable to any other participant in the receipts of the motion picture or other production involved (or, if there are none, on reasonable and customary terms).

In addition to the above compensation, Assignee shall reimburse Assignor for all laboratory and shipping charges and all other direct costs and expenses incurred by Assignor in making the Material available, including, but not limited to, the cost of replacing any material that may be damaged in the process of making the Material available hereunder. Such reimbursement shall be made promptly on receipt of Licensor's invoice therefor. Assignee shall have the right to approve lab, shipping and other charges in connection with the Material prior to such charges being incurred.

4. Executory Obligations/Assumption Agreement: Assignee assumes and agrees to be bound by and to perform all executory obligations of Assignor in connection with the Project including under and pursuant to the documents referred to in said Exhibit "A" and under any applicable collective bargaining agreements which are binding on Assignor.

5. Quitclaim Contingency: If Assignee fails to finalize and execute this Agreement within ten (10) business days of Assignee's receipt of the Agreement, then this Agreement shall be automatically rescinded and all rights in the Project shall remain with Assignor.

6. Rights Personal to Assignee: The rights quitclaimed hereunder by Assignor are personal to Assignee and as such, may not be sold, assigned, hypothecated, bequeathed or transferred by Assignee without the express prior written consent of Assignor. In the event Assignee fails to obtain such consent, the rights quitclaimed hereunder shall immediately revert to Assignor. This restriction on transfer applies to the right to produce and complete a production based on the Project, as opposed to the transfer of rights to distribute or exhibit such completed production.

7. Reversion: In the event that within twelve (12) months of the date of this Agreement a motion picture based on the Project is not scheduled for production, all rights to the Project shall revert to Assignor, and Assignee shall return to Assignor, at Assignee's cost, any and all original film elements previously provided by Assignor to Assignee.

8. First Negotiation/First Refusal: If and when Assignee elects to sell available distribution rights in the Project, Assignee shall submit to Assignor in writing all distribution rights in the Project and Assignor shall have an opportunity to negotiate to acquire any or all such distribution rights (collectively, the "Rights") prior to Assignee negotiating with any third party.

If Assignor elects to so negotiate, Assignee and Assignor shall negotiate for a period of not less than fifteen (15) business days the terms under which Assignor would acquire the Rights. If an agreement is not reached during said 15 business day period, Assignee may thereafter enter into an agreement with any third party on principal financial terms which are not materially less favorable to Assignee than those principal financial terms last submitted by Assignee (or those last offered by Assignor, if applicable) with the same basic elements as submitted to Assignor. If Assignee desires to enter into an agreement with a third party on principal financial terms which are materially less favorable to Assignee than those last submitted by Assignee (or those last offered by Assignor, if applicable), or if the basic elements change (e.g., new narrator, new content, star involvement, etc.) or if the material Rights (e.g., media offered, territory offered, etc.) change from those last submitted by Assignee, or those last offered by Assignor, if applicable, then Assignor shall have a first refusal to acquire the applicable Rights on such less favorable terms and/or changed basic elements, which first refusal must be exercised within five (5) business days. The first refusals procedure set forth herein shall be repeated each time such principal financial terms and/or basic elements changes.

If Assignor elects at any time not to acquire Rights or if the parties fail to reach an agreement for Rights, but said Rights are still available when the picture based upon the Project is completed, Assignee shall immediately arrange for a viewing of such picture by Assignor and, upon viewing the completed picture, Assignor shall be given the first opportunity to acquire Rights on the terms set forth above for a period of five (5) business days. Assignor's rights under this paragraph 6 shall apply regardless of whether Assignee is selling distribution rights on a territory-by-territory basis or as a package.

9. Assignee Indemnification: Assignee will indemnify Assignor and save and hold Assignor harmless from and against any and all claims, demands, actions and liabilities of every kind and character whatsoever, including reasonable attorneys' fees, arising out of any breach by Assignee of its obligations and/or representations contained herein or arising out of or resulting from any use made by Assignee of the Project.

10. Further Documents: Each party hereto agrees to execute and deliver, or cause to be executed and delivered, all such documents, and do all such things as may be reasonably necessary and proper to carry out and effectuate the intents and purposes of this Agreement, and particularly, without limiting the generality of the foregoing, Assignor will execute and deliver, or cause to be executed and delivered, to Assignee such instruments as may be necessary and proper to vest in Assignee the rights herein assigned to Assignee as a matter of record in the United States Copyright Office, all without any further payment by or cost or expense to Assignee other than customary recording charges.

11. Parties Bound: This Agreement shall be binding upon and [except as specified otherwise herein] shall inure to the benefit of the parties hereto and their respective heirs, executors, administrators, trustees, successors and assigns.

12. Governing Law: This Agreement shall be construed in accordance with the laws of the State of California applicable to agreements which are executed and fully performed within the State of California.

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Agreement as of the day and year first above written.

WARNER BROS. PICTURES, a division of
WB Studio Enterprises Inc.

("Assignor")

By:

Its:

CLARA A. "ZAZI" POPE
SENIOR VICE PRESIDENT &
DEPUTY GENERAL COUNSEL


ALAN ELLIOTT AND AL'S RECORDS AND TAPES ("Assignee")

Warner Bros. Entertainment Inc. hereby joins in the foregoing quitclaim agreement to the extent of its interests and agrees to be bound by the terms thereof.

WARNER BROS. ENTERTAINMENT INC.

By:

Its:

CLARA A. "ZAZI" POPE
SENIOR VICE PRESIDENT &
DEPUTY GENERAL COUNSEL

EXHIBIT "A"

FILM ELEMENTS:

See attached table.

DOCUMENTS:

1. Certain executed consent forms from James Cleveland and members of the church choir.
2. Executed location agreement from the New Temple Missionary Church.
3. Certain additional releases.