

MEMORANDUM OF UNDERSTANDING BETWEEN 30A SONGWRITERS FESTIVAL AND SOUTH WALTON TDC

This Memorandum of Understanding between the Walton County Tourist Development Council (hereinafter the "TDC") and Susanna Hoffs (hereinafter "Hoffs") and Andrew Brassell (hereinafter "Brassell") will license certain rights to the master recording of the song entitled "This is the Place" (the "Master"); warrant and represent that they "Hoffs and Brassell" are the sole writers of the words and music for the song entitled "This is the Place" (the "Composition") to the TDC.

Please see Addendum II for the complete listing of the use and synchronization licenses of the Master and the Composition.

The Parties agree as follows:

1. Terms of Agreement:

1. All parties agree the TDC will receive the revised version of the Master and Composition ____ .

1.b. The Master and Composition file will be suitable for playback in all formats and formatted to be purchased from itunes.

1.c. The TDC will develop an advertising campaign to promote the song to have Master and Composition debuted at the 30A Songwriters Festival Produced by the Cultural Arts Alliance of Walton County and presented by Visit South Walton.

2. General Terms

2.a. The parties, by mutual agreement in writing, may amend, modify or supplement this Agreement. This Agreement shall not constitute an admission of liability or fact by any party. This Agreement may be executed in one or more counterparts, each of which shall be considered an original counterpart, and shall become effective when both parties have executed one counterpart.

Any notice contemplated or required by this Agreement shall be sent, in writing, to:

For The TDC: Dawn A. Moliterno, Executive Director, South Walton TDC, 25777 US Highway 331 S, Santa Rosa Beach, Florida 32459

For Event: Russell Carter, 567 Ralph McGill Boulevard, Atlanta, Georgia 30312

IN WITNESS WHEREOF, the undersigned parties have executed and delivered this Agreement as of the date first written above.

Dawn A. Moliterno
Executive Director, South Walton TDC

Russell Carter
567 Ralph McGill Boulevard, Atlanta, Georgia 30312

Addendum II

MASTER USE AND SYNCHRONIZATION LICENSES

This agreement is made this ____ day of _____, 2011 by and between the Walton County Tourist Development Council (hereinafter the "TDC") and Susanna Hoffs (hereinafter "Hoffs") and Andrew Brassell (hereinafter "Brassell").

WHEREAS, Hoffs owns all rights, title and interest in and to the master recording of the song entitled "This is the Place" (the "Master"); and

WHEREAS, Hoffs and Brassell (collectively referred to as the "Writers") warrant and represent that they are the sole writers of the words and music for the song entitled "This is the Place" (the "Composition") and own collectively one hundred percent of the copyright in and to the Composition; and

WHEREAS, the TDC wants to license certain rights to the Master and the Composition for the period and territory set forth herein,;

NOW THEREFORE, in consideration of the mutual promises and conditions set forth herein, the the parties hereto agree as follows:

1 - Hoffs hereby grants a non exclusive master rights license to the TDC specifically for use of the Master in commercial advertising in all media including but not limited to television, cable, radio and the internet.

2 - The Writers hereby grant to the TDC a non exclusive synchronization license for the purpose of syncing the words and music embodied in the Composition to film and video for the purpose of commercial advertising in all media including but not limited to television, cable, radio and the internet.

3 - Hoffs agrees to work with the TDC at times and places mutually agreeable to the parties hereto to record video footage of Hoffs performing the composition either live or lip synced to the Master to be used for promotional purposes by the TDC.

4 - Writers agree to comply to any reasonable request by the TDC to make minor revisions to the lyrics of the Composition to conform them to the marketing and advertising campaign for which the TDC is licensing the Composition, so long as the lyrics remain generally in keeping with the tone and intent of the original version.

5 - Hoffs, individually, and the Writers retain all rights in and to the Master and the Composition not specifically granted to the TDC herein including but not limited to the right to release the original Master and non edited Composition on Hoff's own and others records and to license the Master and non edited Composition to third parties for use in television series, movies, on soundtracks and all other uses.

6 – Notwithstanding the foregoing provision, should Hoffs and the Writers receive a third party offer during the term for a license for use of the Master and or the Composition in a TV or radio

commercial for a corporate marketing campaign in the territory, Hoffs and the Writers shall not accept such offer unless the TDC confirms its approval of such use in writing. The TDC shall have seven (7) business days beginning on the day it receives the offer in writing from Hoffs and the Writers via federal express or email transmission to review such offer and to approve or veto it in writing back to Hoffs and the Writers. Failure to respond in writing within the seven (7) day period by the TDC to Hoffs and the Writers shall be deemed approval for the purposes of the provisions of this paragraph 6. Written notice to Hoffs and the Writers shall be sent c/o Russell Carter, 567 Ralph McGill Boulevard, Atlanta, Georgia 30312 or via email transmission to russell.rcam@gmail.com . Written notice to the TDC shall be sent to P.O Box 1248, Santa Rosa Beach, 32459, ATTN. Kelli Carter and Jon Ervin or via email transmission to Kelli@visitsouthwalton.com and Jon@visitsouthwalton.com .

7 - The terms of the master use license and synchronization license set forth herein shall be for seven (7) years beginning on the date of the execution of this agreement by all parties and ending seven (7) years after such beginning date and shall be for the territory of the North America. TDC shall pay Hoffs the sum of thirty seven thousand five hundred dollars (\$37,500.00) for the master use license. TDC shall pay the Writers the sum of thirty seven thousand five hundred dollars (\$37,500.00). Said sums shall be due and payable on execution of this agreement by all parties.

8 – Hoffs and the Writers have the full rights and power to enter into this agreement and to grant the rights set forth herein to the TDC. Writers warrant and represent that the Composition does not contain any samples of any third party sound recordings or musical composition and will not infringe on any third party copyright.

AGREED TO AND ACCEPTED BY:

Walton County Tourist Development Council
By:

Dawn Moliterno

Susanna Hoffs

Andrew Brassell