

# PULLMAN®

## THE PULLMAN GROUP,® LLC

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Securitizing the Future™

## STRUCTURED ASSET SALES GROUP

July 25, 2003

Chris McCarty  
740 1/2 Spuce St.  
Boulder, CO 80302

VIA E-MAIL

The Pullman Group, ® LLC ("Pullman"), its nominees or assignees is interested in purchasing (the "Purchase") the writer's share of income from the musical compositions (the "Works") written in whole or in part by Chris McCarty ("you" or "Owner").

In exchange for good and valuable consideration, receipt of which is hereby acknowledged, including without limitation the costs incurred by Pullman as part of its "due diligence" review including but not limited to attorneys' fees and copyright search fees, Pullman and you hereby agree as follows:

1. The terms of the Purchase shall include the following:

- a. The Rights subject to the Proposed Purchase shall include Owner's entire right, title and interest throughout the universe in perpetuity, now or hereafter owned and/or controlled by Owner, in and to the Works and any revenue derived in connection therewith, including without limitation Owner's right to receive any and all worldwide performance income from the writer's share of the music publishing royalties from any and all sources pursuant to Owner's now existing agreements with any and all performing rights societies, including but not limited to, performance income from BMI and ASCAP, and any other party or successors in interest thereto, and Owner's right to renewal rights in the copyrights to the Works and any reversionary rights in and to said master recordings and copyrights and audit source rights. Notwithstanding the foregoing, the Rights shall not include any payments due for Writer's Share royalties and income for the period prior to the date hereof.

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