

September 28, 1954

Mr. Alan Freed  
4525 Henry Hudson Parkway West  
Riverdale 71, New York City

Dear Mr. Freed:

This is to confirm the agreement between us that you are to present radio broadcasts for the disposal of Syndication and Network Rights for Gotham Freed, Inc., exclusively for a period of ten years commencing September 28, 1954.

In consideration of your extraordinary and unique ability, you have received a fifty (50%) percent interest as a stockholder in addition to your annual expenses of Five Thousand Two hundred (\$5,200) Dollars in Gotham Freed Inc., and are further entitled to fifty (50%) Percent of the net income and fifty (50%) percent in, to and of the ownership thereof.

You represent that you and your services are extraordinary and unique and that, accordingly, Gotham Freed, Inc., may have no complete and adequate remedy at law for a breach by you of this contract or of any provision hereof. Accordingly, in the event of such breach or an attempted or threatened breach, Gotham Freed, Inc., without obtaining your consent to corporate action, shall be entitled to equitable relief by way of injunction or otherwise in addition to any legal remedies available to it

and in further addition a right to credit and to retain your net income as a stockholder against its right to recover damages from you for breach of contract.

You further agree that no waiver by Gotham Freed Inc., of the breach of any of the terms, covenants or conditions in or of this contract shall be deemed a waiver of any preceeding or succeeding breach of the same term or terms, covenant or covenants and condition or conditions in this contract or of any other term, covenant or condition herein.

This contract shall be subject to, be construed in accordance with, and all the rights and obligations of the parties shall be determined by the laws of the State of New York.

You represent that at all times during the term of this contract you will always remain available to render your services provided for herein for Gotham Freed Inc.

You further agree that in the event of a breach or attempted or threatened breach by you of this contract or of a refusal by you to perform or to continue the performance thereunder that Gotham Freed Inc., shall have the right at its sole discretion to engage another performer in your place unless and until you are ready, able and willing to continue to perform in pursuance of the terms, covenants and conditions of this contract and that the Syndication and Network Rights resulting from the broadcasts and programs of this substituted performer, together with the income or royalties accruing from his endorsements as Artist on merchandise, shall not be credited to your shares of stock in Gotham Freed Inc., but shall accrue solely to the shares held by the Gotham Broadcasting Corporation or other stockholder or stockholders of Gotham Freed Inc., if any.

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You further agree that you and your services are special, exceptional, extraordinary and unique for the purpose of carrying out of the chief object of the incorporation of Gotham Freed Inc., and that accordingly Gotham Freed Inc., may at any and all times during the duration of this contract, without obtaining your consent to corporate action, enjoin you in the event of a breach or attempted or threatened breach of contract, within the United States, its territories, possessions and dependencies, from presenting radio broadcasts for the sole disposal of Syndication and Network Rights for yourself and/or another or others by tendering and depositing in Court to your account the sum of Fifty (\$50) Dollars per week as a condition of such restraint, without any qualification, impairment or diminution except as hereinbefore provided of your rights as stockholder to receive fifty (50%) percent of the net income of Gotham Freed Inc., during the effective period of such injunction.

Yours very truly,

GOTHAM FREED INC.

By \_\_\_\_\_  
President

ACCEPTED

\_\_\_\_\_  
Alan Freed