

CONTRACT FOR UNILATERAL REPRESENTATION

BETWEEN:

Associação de Músicos, Arranjadores e Regentes, hereinafter referred to as AMAR, represented by:

Mr. Maurício Tapajós, President

of the one part,

AND:

AEPI - Société Hellenique pour la Protection de la Propriété Intellectuelle S.A., hereinafter referred to as AEPI, represented by:

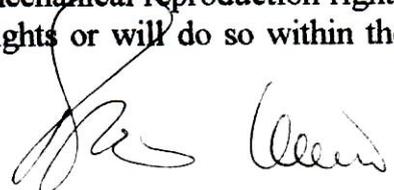
Mr. George Galanakis, Managing Director

of the other part,

IT IS AGREED AS FOLLOWS:

-I-

1. By the present contract AMAR assigns to AEPI for the latter's territory of exploitation the management of the rights hereafter defined.
2. The management of the rights mentioned above comprises recording and mechanical reproduction in the territory of exploitation of AEPI of works of the repertoire of AMAR as well as the putting into circulation in any form and in any place of recordings and copies so reproduced.
3. The repertoire of AMAR comprises musical works with or without text, in respect of which the owners of the recording and mechanical reproduction rights have entrusted AMAR with the control of these rights or will do so within the duration of this agreement.



4. The recording and mechanical reproduction rights covered by this agreement apply to all forms of recording and reproduction with the exclusion of graphic reproduction.

-II-

AMAR shall notify AEPI in writing of any limitation or reserve in the composition of its repertoire and its rights of administration.

-III-

The territory of exploitation of AEPI comprises the Greece.

-IV-

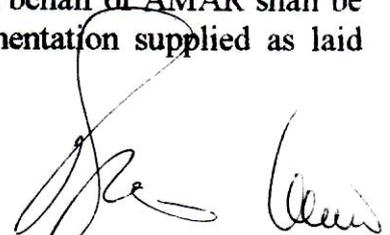
1. In all cases where block-sum licenses are collected, AEPI shall determine the share due to the works of AMAR's repertoire in accordance with the rules applicable to its own repertoire.
2. Where such a block-sum license covering performing and mechanical rights is collected from radio-television organizations, AEPI shall allocate at least one third of this block-sum license to mechanical rights as remuneration for all recordings made or used by those organizations.

-V-

AMAR undertakes to regularly supply to AEPI the documentation necessary for carrying out this agreement.

-VI-

1. The distribution of the amounts collected by AEPI on behalf of AMAR shall be made by AEPI itself in accordance with the documentation supplied as laid down at Article V above.



2. The distribution of the amounts collected by AEPI on behalf of AMAR shall be made in the form of lists of titles in alphabetical order.
3. With regard to exploitation by Radio/TV (and multiple right users if applicable) the distribution of the amounts collected by AEPI on behalf of AMAR shall be made on the basis of the phono distribution keys of AMAR.
4. AEPI undertakes to complete the work for the distribution of AMAR's repertoire not later than two months after the completion of the work for the distribution of its own repertoire.
5. The amounts due to AMAR are payable as soon as AEPI knows the results of the distribution. Therefore, AEPI shall, without delay, transfer in Greek currency the amounts due to AMAR.

-VII-

On the gross amounts of the collections made in carrying out the present contract AEPI shall apply the following rates of commission:

Phono: 20%
Radio/TV: 25%
Other users: 25%

-VIII-

AMAR is entitled to check all operations of AEPI which have a bearing on the carrying out of this contract.

-IX-

The present contract is subject to the provisions of the BIEM statutes and to the decisions taken by the competent organs of BIEM in applying them.



-X-

The present contract is concluded for the period from January 1st, 1994 to January 1st, 1995. It is renewable by tacit consent for periods of one year unless notice be give by registered letter with acknowledgement of receipt three months before the end of the current period.

Each party has caused its duly authorized officer to execute this contract in duplicate on the date set out below.

IN Rio de Janeiro,

IN Athens

ON July 11th, 1994.

ON July 20, 1994

For and behalf of AMAR

For and behalf of AEPI


Mr. Mauricio Tapajós
President


Mr. George Galanakis
Managing Director