BMI Cruise Line Agreement/2019 Extension

The parties agree that each and every term of the attached form 1999-2003 BMI Cruise Line Agreement ("99-03 Agreement") shall be incorporated herein and made a part of this 2019 BMI Cruise Line Agreement ("2019 Agreement") with the following modifications to the 99-03 Agreement:

1. Paragraph 3 shall be deleted and replaced with the following language: "The Term of the Agreement shall be for a period commencing on _____ and ending December 31, 201__. Thereafter, the Term will automatically renew for additional periods of one (1) year each, unless timely canceled by either party at the end of any one-year period, upon 30 days advance written notice. Each one-year period shall be considered a "contract year".

2. Paragraph 4 shall be modified to include the following language:

   (e) BMI shall provide LICENSEE with an amended Schedule A and Schedule B with respect to each contract year after 2019. The fees identified on the amended Schedules A and B shall be the fees for the previous contract year as adjusted in accordance with any increase in the Consumer Price Index, All Urban Consumers – (CPI-U) between October of the previous contract year and the next preceding October. Any such adjustment shall be rounded to the nearest $1.00. Each amended Schedule shall replace the Schedule from the prior contract year. BMI will provide amended Schedules A and B on or before the December 31 preceding the applicable contract year.

3. Paragraphs 5 shall be deleted.

4. Paragraph 6 shall be replaced with the following:

   <u>Calculation and Payment of 2019 License Fees.</u>

   (a) LICENSEE shall, with respect to each Licensed Premises, make an estimated payment for the license fees due for the contract year 2019 (as prescribed in Paragraph 6(b) below) within fifteen (15) days of the signing of this Agreement.

   (b) (i) If LICENSEE was licensed pursuant to the 99-03 Agreement in contract year 2018, LICENSEE's estimated license fees for the contract year 2019 shall be the license fees payable under the 2019 Schedules A and B using LICENSEE's 2018 year ended adjusted Live Music and Entertainment Costs (Schedule A) and Cabins (Schedule B); or (ii) if LICENSEE was not licensed pursuant to the 99-03 Agreement in contract year 2018, or if a particular vessel licensed hereunder was not in operation during the 2018 contract year, LICENSEE shall estimate its 2010 license fee by utilizing its actual number of cabins and a good faith estimate of its entertainment expenditures and applying those figures to the 2019 Schedules A and B.

   (c) The final license fee due to BMI for contract year 2019 shall be determined, and payable, in the manner set forth in Paragraph 8 hereof.

5. Sub-paragraph 7(a) shall be replaced with the following:

   (a) For each contract year after 2019, LICENSEE shall, by January 20th of that year, make an estimated payment of annual license fees due with respect to each Licensed Premises, in accordance with Paragraph 7(b) hereof. At the option of LICENSEE, payment of the estimated

fee may be made in quarterly installments, provided that said quarterly installments are made no later than twenty (20) days after the start date of each quarterly period. If any quarterly payment is not timely received, the option herein granted to LICENSEE to make quarterly payments shall terminate. Upon such termination, the balance of the then-current year's estimate will immediately become due and payable and all estimated payments for subsequent contract years will thereafter be due and payable annually by January 20th of the contract year.

6. Paragraph 8(a) is modified by replacing the words "of the years 2000-2003" with the words "contract year."

LICENSEE's agreement to the above terms and conditions shall be evidenced by the signature below of an individual duly authorized to bind LICENSEE to this agreement.

Accepted:
BROADCAST MUSIC, INC.

By: _____

Title: _____

Date: _____

_____
LICENSEE

_____
Authorized Signature

_____
Print Name of Signatory

_____
Print Title of Signatory

Date:_____