

Agreement for Distribution of KBS Programs

Korean Broadcasting System Enterprises, Ltd. (hereinafter referred to as "KAP") and Korean Television Enterprises, Ltd. (hereinafter referred to as "EUL") hereby agree as follows with respect to a distribution of KBS programs:

Article 1 (Purpose)

For the sole purposes of enhancing patriotism among Korean residents in the U.S. and supplying Korean language programs to them, KAP shall supply KBS-TV programs to "EUL" for value.

Article 2 (Duty)

EUL shall diligently conduct the broadcasting of KBS-TV programs and the marketing of videos in the United States.

Article 3 (Determination of Price)

1) In supplying KBS-TV programs, the types and length of programs shall be decided by KAP based on EUL's request.

2) KBS-TV programs to be supplied hereunder shall be copied onto 3/4 inch cassette recording tapes.

3) A monthly fee of \$4,030.00 shall be payable for the Korean language programs to be supplied by KAP to EUL hereunder. However, for those Korean language programs to be telecast by EUL the monthly fee shall be \$1,320.00

4) EUL shall furnish KAP with recording tapes not covered by the above-mentioned fee, and EUL shall pay all shipping costs.

5) The price of each program to be supplied by KAP to EUL for purposes of copying and distribution in the U.S. shall be ten (10) percent of the price which EUL charges for the same to its main distribution outlet.

Article 4 (Settlement of Payment)

"EUL" shall separate the fee for programs to be supplied by KAP hereunder into two categories, one for telecasting and another for video sales, and deposit fees into a bank account in Korea designated by KAP.

Article 5 (Status Report of Distribution)

On or before the 10th day of calendar month, EUL shall submit to KAP a monthly report on the status of sales and distribution of video programs for telecasting during the preceding month.

Article 6 (Term of Agreement)

The term of this agreement shall be from October 1, 1983 to June 30, 1984, and the agreement shall be renewed automatically unless either party notifies the other party of its intent to terminate this agreement at least 30 days prior to the intended date of termination.

Article 7 (Amendment to Agreement)

Any amendment to this agreement shall be made by mutual agreement of both parties.

Article 8 (Matters Not Provided for)

Matters not provided for in this agreement shall be decided by general customs and practice.

Article 9 (Original)

This agreement shall be executed in two counterparts, KAP and EUL shall each keep one original.

Article 10 (Transitional Provisions)

1) The fee for Korean-language programs to be supplied by KAP to EUL for broadcasting purpose shall be discounted 50% from the agreed upon fee until the end of June, 1984.

2) The fee for programs to be supplied by KAP to EUL for purposes of video distribution shall be discounted 50% from October 1, 1983 through the end of June, 1984.

3) There shall be no fee for programs to be supplied by KAP to EUL for purposes of telecasting by EUL from April, 1983 until the end of September, 1983.

Korean Broadcasting System Enterprises, Ltd. Signed by Duk Joo Lee, its Representative Director.

Korean Television Enterprises, Ltd. Signed by Hyung Ki Jin, its president.