

EXECUTION VERSION

TRUST ASSIGNMENT AND ACCEPTANCE AGREEMENT

THIS TRUST ASSIGNMENT AND ACCEPTANCE AGREEMENT (this "Assignment") is dated as of March 31, 2006 by and between MJ PUBLISHING TRUST, a Delaware trust (the "Assignor"), and NEW HORIZON TRUST, a Delaware statutory trust (the "Assignee").

RECITALS

WHEREAS, MJ Publishing Trust is a Delaware trust operating under that certain Fourth Amended and Restated Trust Agreement (the "MJPT Trust Agreement"), dated as of the date hereof, among Michael Joseph Jackson ("MJ"), the Co-Trustees and Administrative Trustee referred to therein;

WHEREAS, the Assignor owns an interest in the copyrights (including all registrations and applications therefor) listed in Schedule 1 hereto (the "Copyrights");

WHEREAS, the Assignor wishes (i) to assign the Assigned Rights (as defined below) to the Assignee and (ii) to confirm this Assignment for purposes of filing the same with the United States Copyright Office; and

WHEREAS, the Assignee wishes to issue beneficial interests in the Assignee to the Assignor as set forth below.

NOW, THEREFORE, in consideration of the premises, the payment of Ten Dollars (\$10.00) and the mutual covenants and agreements herein contained, the parties hereto agree as follows:

1. Assignment. The Assignor does hereby irrevocably and unconditionally sell, convey, assign, transfer, relinquish and set over unto the Assignee, as of the date hereof, all of its present and future right, title and interest in, to and under the following (collectively, the "Assigned Rights"): the Trust Estate (as defined in the MJPT Trust Agreement and, in any event, including (i) the Copyrights, including without limitation, all rights of renewals and extensions thereof held by the Assignor under applicable law, (ii) all rights to prepare derivative works, all goodwill and moral rights related to the Copyrights, and (iii) all advances, distributions, indemnity and other payments and proceeds with respect to (A) any of the foregoing, including without limitation, any claim by the Assignor against third parties for, or any profits existing from, past, present or future infringements or violations of licenses of the Copyrights and (B) (x) the affiliation agreement between MJ and Broadcast Music Incorporated ("BMI"), dated March 31, 2003 (as amended by the letter agreement, dated July 17, 2003, between MJ and BMI, as further amended by the letter agreement, dated December 14, 2004, between MJ and BMI, and as further amended, restated, modified or supplemented from time to time), the Stewart Agreement and the Warner Agreement (as each such term is defined in the MJPT Trust Agreement) and (y) all other contracts and other agreements to which the Assignor is a party or under which it has rights).

2. Acceptance, Assumption and Issuance of Beneficial Interests. (i) The Assignee hereby accepts the assignment, transfer, conveyance and delegation set forth in Section 1 hereof.

(ii) The Assignee hereby assumes all obligations of the Assignor under any license included in the Assigned Rights.

(iii) The Assignee further agrees to issue beneficial interests in the Assignee to the Assignor pursuant to the terms of (and in the amount and relative ownership interest described in) that certain Amended and Restated Trust Agreement (New Horizon Trust), dated as of the date hereof, among Citigroup Global Markets, Inc., as withdrawing beneficiary, the Assignor, MJ-ATV Publishing Trust, as Beneficial Owners, and Wells Fargo Delaware Trust Company, as Owner Trustee.

3. Representations and Warranties of Assignor. The Assignor hereby represents and warrants that it has good title to the Assigned Rights (including, without limitation, the Copyrights and the rights identified as held by MJ or the Assignor, as applicable, in the BMI Agreement, the Warner Agreement and the Stewart Agreement), free and clear of any lien (other than the liens and security interests that will be released immediately prior to giving effect to this Assignment).

4. Filing of Assignment with U.S. Copyright Office. The Assignor and the Assignee hereby agree to cause this Assignment to be filed for recordation with the U.S. Copyright Office.

5. Rights of Assignee. The Assignee shall be free, vis-à-vis the Assignor, to deal with the Assigned Rights as its property.

6. Limitation on Rights of Assignor; No Recourse. (i) From and after the assignment, transfer and conveyance of the Assigned Rights, the Assignor will have no right to sell, pledge or otherwise dispose of the Assigned Rights.

(ii) The Assignor has no recourse and shall have no obligation to deliver other property to the Assignee, either in substitution for, or in addition to, the Assigned Rights in the event of a loss with respect to, or a decline in value of, such Assigned Rights.

(iii) The Assignor will not have any right or obligation to reacquire all or any portion of the Assigned Rights subsequent to their assignment, transfer or conveyance to the Assignee.

7. Financing Statements. The Assignor hereby authorizes the Assignee, or the Collateral Agent on behalf of the Assignee, to file such financing statements, continuation statements or amendments thereto as the Assignee and/or the Collateral Agent determines to be necessary or appropriate; provided that any such financing statement shall be filed for precautionary purposes only in accordance with Article 9 of the Uniform Commercial Code and shall not constitute an indication, admission or acknowledgement by the Assignor or the Assignee that the transactions effected by this Assignment create a security interest in the Assigned Rights as opposed to an outright assignment thereof.

8. Further Assurances. Each of the Assignor and the Assignee hereby agrees to execute and deliver such further documents, and to do such further things, as the other party may reasonably request, in order to more fully effect the transfer of the Assigned Rights.

9. Successors and Assigns; Third Party Beneficiaries. This Assignment shall inure to the benefit and be binding upon the parties hereto, and their respective successors and assigns; provided, however, that with the exception of such successors and assigns, no third party is intended to benefit from this Assignment.

10. Severability. Any term, condition or provision of this Assignment which is, or is deemed to be avoided, prohibited or unenforceable in any jurisdiction is, as to such jurisdiction, severable herefrom, and is ineffective to the extent of such avoidance, prohibition or unenforceability without in any way invalidating the remaining terms, conditions and provisions hereof. Any such avoidance, prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such term, condition or provisions in any other jurisdiction.

11. Entire Agreement. This Assignment contains the entire agreement and understanding between the parties hereto with respect to the subject matter contained herein and supersedes all prior agreements, negotiations, understandings and representations, oral or written with respect to such subject matter. No amendment, modification, limitation or release of any of the terms and conditions contained herein shall be made except by mutual agreement to that effect in writing and signed by the parties hereto.

12. Governing Law. (a) THIS ASSIGNMENT SHALL BE DEEMED TO HAVE BEEN MADE IN THE STATE OF NEW YORK, SHALL BE CONSTRUED IN ACCORDANCE WITH, AND THE RIGHTS AND LIABILITIES OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY, THE LAWS OF SUCH STATE, WITHOUT REGARD TO ITS CONFLICT OF LAWS PRINCIPLES (OTHER THAN SECTION 5-1401 OF THE GENERAL OBLIGATIONS LAW OF THE STATE OF NEW YORK), AND THIS ASSIGNMENT SHALL BE DEEMED IN ALL RESPECTS TO BE A CONTRACT OF SUCH STATE.

(b) Each of the parties hereto agrees that any legal action or proceeding against it or any of its assets with respect to this Assignment or the transactions contemplated herein may be brought in any court of the State of New York or of the United States of America for the Southern District of New York, in each case, located in the County of New York, as the other party may elect, and by execution and delivery of this Assignment, each party hereby irrevocably submits to and accepts with regard to any such action or proceeding, for itself and in respect of its assets, generally and unconditionally, the jurisdiction of the aforesaid courts.

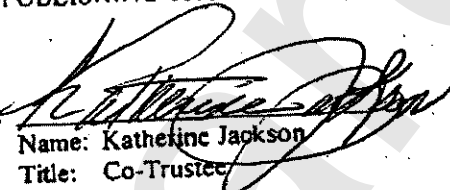
13. Counterparts. This Assignment may be executed in any number of counterparts, but all of such counterparts together shall constitute one and the same agreement.

14. Headings. The headings contained in this Assignment are for convenience of reference only, and shall not affect in any way the meaning or interpretation of this Assignment.

IN WITNESS WHEREOF, the parties hereto have caused this Assignment to be duly executed as of the day and year first above written.

Assignor:

MJ PUBLISHING TRUST

By:   
Name: Katherine Jackson  
Title: Co-Trustee

By: \_\_\_\_\_  
Name: HH Shk Abdullah Bin Hamed  
Bin Isa Bin Salman Al Khalifa  
Title: Co-Trustee

IN WITNESS WHEREOF, the parties hereto have caused this Assignment to be duly executed as of the day and year first above written.

Assignor:

MJ PUBLISHING TRUST

By: \_\_\_\_\_

Name: Katherine Jackson

Title: Co-Trustee

By: \_\_\_\_\_

Name: HH Shk Abdullah Bin Hamad

Bin Isa Bin Salman Al Khalifa

Title: Co-Trustee

[MJ Publishing Trust to NH Assignment and Acceptance Agreement]

Assignee:

NEW HORIZON TRUST

By: Wells Fargo Delaware Trust Company,  
not in its individual capacity but  
solely as Owner Trustee under the  
Amended and Restated New Horizon  
Trust Agreement.

By: 

Name: Ann Roberts Dukart  
Title: Vice President