

© B — Mero

ORIGINAL

TRANSITIONAL INVESTORS LLC150 California Street, Suite 1100
San Francisco, CA 94111

February 1, 2005

Michael J. Jackson
C/O Don Stabler
STABLER & ASSOCIATES
15250 Ventura Blvd., Suite 720
Sherman Oaks, Ca. 91403

RE: COMMITMENT LETTER FOR BRIDGE FINANCING

Dear Mr. Jackson:

Pursuant to the LOI dated December 30, 2004 and executed by you on or about January 21, 2005 ("LOI"), with respect to the refinancing of certain of the MJ Publishing Trust ("MJT") existing debt and the exercise of MJT's option to acquire the 50% interest of Sony ATV currently held by Sony Music Enterprises and Sony Music Enterprises, Japan (collectively, "Sony"), Transitional Investors LLC ("TI"), a joint venture partner of Fortress Investment Group, LLC ("Fortress") is pleased to provide you this Commitment Letter to confirm our intention to provide you the bridge loan for refinancing the entire Bank of America debt.

The bridge financing outlined in the attached term sheets and transaction sources and uses, represents approximately Three Hundred and Thirty Million Dollars (\$330,000,000), including Twenty Million Dollars (\$20,000,000) cash out to you. TI and Fortress ("TIFIG") are prepared to provide you clear evidence of the timely availability of the funds necessary to effect the proposed transactions.

This commitment and our preparedness to fund are subject to the satisfactory completion of our due diligence and general underwriting requirements to validate your assets, operating cash flows, and indebtedness, the assumptions we've made and any and all other required information to provide you this bridge loan.

Please sign and return the enclosed Term Sheets on or before Monday, February 7, 2005.

Thank you once again for allowing us to serve you in this very important financing.

Very truly yours,

TRANSITIONAL INVESTORS, LLC

By: _____

Smart Shelly
Managing Director

FORTRESS INVESTMENT GROUP, LLC

By: _____

Constantino Michael Dekolias
Managing Director

LAI 0000002

PENGAD 800-831-6888

DaKolias
5
SBR 3/30/06