

LETTER OF DIRECTION

Rock The World, LLC  
c/o Sweeney, Johnson & Scates, LLC  
152 W. 57th Street, 8th Floor  
New York, New York, 10019  
Attn: Ron Sweeney, Esq.

Kanye West  
c/o Carroll, Guido & Groffman, LLP  
1790 Broadway, 20<sup>th</sup> Floor  
New York, New York 10019  
Attn: Michael Guido, Esq.

Dated: May 4, 2012

The Island Def Jam Music Group (by FedEx)  
a division of UMG Recordings, Inc.  
1755 Broadway, 8th Floor  
New York, NY 10019  
Attn: Sr. VP, Business and Legal Affairs

Gentlepersons:

1. Reference is made to the agreement by and between you as successor in interest to Roc-A-Fella Records, LLC ("you" or "IDJ") and Rock The World, LLC ("RTW"), regarding the exclusive recording services of Kanye West ("Artist"), dated as of April 13, 2005, as amended through the date hereof (the "Agreement"), including without limitation by that amended dated as of the date hereof (the "2012 Amendment"). All terms not specifically defined herein shall have the same meaning used in the Agreement, unless otherwise provided herein.
2. Pursuant to paragraph 2(a) of the 2012 Amendment, you have agreed to increase the Recording Fund for the album to be delivered in fulfillment of the Minimum Recording Obligation for the fifth Option Period to Twelve Million Dollars (\$12,000,000), of which Eight Million Dollars (\$8,000,000) (the "Execution Advance") shall be payable promptly after the full execution of the 2012 Amendment. We hereby irrevocably instruct you to pay One Million Two Hundred Thousand Dollars (\$1,200,000) of the Execution Advance directly to RTW (the "RTW Execution Advance") and Six Million Eight Hundred Thousand Dollars (\$6,800,000) of the Execution Advance directly to Artist. Artist hereby directs you to pay One Million Three Hundred Thousand Dollars (\$1,300,000) of such Six Million Eight Hundred Thousand Dollars (\$6,800,000) of the Execution Advance payable to Artist pursuant to the preceding sentence to Three Kings LLC. c/o

Sweeney, Johnson & Scates, LLC, 152 W. 57th Street, 8th Floor, New York, New York, 10019, Attn: Ron Sweeney, Esq.

3. Pursuant to paragraph 2(b) of the 2012 Amendment, you have agreed to increase the Recording Fund for the album to be delivered in fulfillment of the Minimum Recording Obligation for the sixth Option Period to Six Million Dollars (\$6,000,000), of which Three Million Dollars (\$3,000,000) (the "LP7 Commencement Advance") shall be payable promptly after the commencement of the recording of such album. We hereby irrevocably instruct you to pay Four Hundred and Fifty Thousand Dollars (\$450,000) of the LP7 Commencement Advance directly to RTW (the "RTW LP7 Advances") and Two Million Five Hundred Fifty Thousand Dollars (\$2,550,000) of the LP7 Commencement Advance directly to Artist.
4. RTW irrevocably instructs you to pay directly to Avant Garde Management, Inc. (i) One Hundred Twenty Thousand Dollars of the Execution Advance, and (ii) Forty Five Thousand Dollars (\$45,000) of the RTW LP7 Advance. Such payments shall be made to Avant Garde Management, Inc., c/o Sweeney, Johnson & Scates, LLC, 152 W. 57th Street, 8th Floor, New York, New York, 10019, Attn: Ron Sweeney, Esq., or elsewhere as Avant Garde Management, Inc. may direct you in writing.
5. With respect to:
  - (i) any master recordings made during the first, second, third or fourth Contract Periods, we hereby request and irrevocably authorize you (A) to directly pay to Artist 80% of all Net Royalties (as defined below), and (B) to directly pay RTW 20% of all Net Royalties;
  - (ii) any master recordings made during the fifth, sixth or seventh Contract Periods, we hereby request and irrevocably authorize you (i) to directly pay to Artist 85% of all Net Advances (as defined below) and 85% of all Net Royalties (as defined below), and (ii) to directly pay RTW 15% of all Net Advances and 15% of all Net Royalties; and
  - (iii) any master recordings made after the end of the seventh Contract Period, if any, 100% of all monies payable in connection therewith shall be paid directly to Artist.

As used herein, "Net Advances" shall mean Advances payable to RTW or Artist pursuant to the Agreement (not including the Execution Advance or the LP7 Commencement Advance), less all Recording Costs or other similar third party payments.

As used herein, "Net Royalties" shall mean gross royalties (or "net receipts" where "net receipts" are payable in lieu of royalties pursuant to paragraph 7.06 of the Agreement), excluding mechanical royalties, payable under the Agreement, less all royalties and other amounts payable to any third party producers, mixers, outside artists, sample claimants or other third parties.

You will prepare separate accounting statements for RTW and Artist starting with the statement for the accounting period ending June 30, 2012. Each of RTW and the Artist will have a separate and independent right to audit your books and records with respect to such statements in accordance with the terms of the Agreement.

6. RTW has assigned all its prospective rights and obligations under the Agreement to Artist and Artist has assumed all of RTW's prospective rights and obligations under the Agreement. You hereby consent to such assignment. In furtherance of the foregoing, RTW and Artist have agreed that (i) Artist may deal directly with IDJ in connection with all matters related to the Agreement, and may amend and modify the Agreement as Artist and IDJ may agree; and (ii) all rights of approval, consent or consultation that extend to RTW and/or Artist under the Agreement shall hereafter extend to, and may be given by, Artist alone. Notwithstanding the foregoing, (i) Artist has agreed not to modify the Agreement in a manner which would have a disproportionate impact on the rights of RTW, and (ii) Artist has agreed not to modify (or waive any of RTW's rights under) paragraph 5.01(b)(xvi) of the Agreement without RTW's consent (i.e., RTW will continue to be entitled to have its logo printed on Records derived from the Master Recordings delivered pursuant to the Agreement and in advertisements therefore in accordance with the terms of the Agreement).
7. Your compliance with this authorization will constitute an accommodation to us alone; no other party is a beneficiary of it. All payments to Artist or Avant Garde Management, Inc. under this authorization will constitute payment to RTW and you will have no liability whatsoever by reason of any erroneous payment or failure to comply with this authorization. We will indemnify and hold you harmless against any claims asserted against you and any damages, losses or expenses you incur by reason of any such payment or otherwise in connection herewith.

All monies becoming payable to Artist under this authorization will be remitted to Artist at the address first set forth above or otherwise as Artist directs you in writing and will be accompanied by statements with respect to those payments. (We understand that royalty payments instructions of this nature are usually placed in effect with respect to the accounting period in which you receive them if they are delivered to you within the first

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three months of that period, and with respect to the next accounting period it delivered after that time, although administrative factors may result in variations from that procedure.)

Very truly yours,

ROCK THE WORLD, LLC

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

A handwritten signature in black ink, appearing to be "Kanye West", written over a horizontal line.

KANYE WEST

ACCEPTED AND AGREED:

THE ISLAND DEF JAM MUSIC GROUP,  
a division of UMG Recordings, Inc.

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

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three months of that period, and with respect to the next accounting period it delivered after that time, although administrative factors may result in variations from that procedure.)

Very truly yours,

ROCK THE WORLD, LLC

By: IS - [Signature]

\_\_\_\_\_  
KANYE WEST

ACCEPTED AND AGREED:

THE ISLAND DEF JAM MUSIC GROUP,  
a division of UMG Recordings, Inc.

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