I. <u>Term of Agreement</u>

The term of this Agreement shall be for a period of three (3) years commencing with August 1, 2018 and extending to and including July 31, 2021; provided, however, that either party may, by written notice to the other, served on or before May 1, 2021, request renegotiation of the West Coast Studio Local Agreements and this Agreement. Such notice shall set forth in detail the proposals or recommendations of the party serving said notice of request for renegotiations. If such notice is served, the parties agree to commence negotiations within thirty (30) days after May 1, 2021, concerning the proposals or recommendations set forth therein and to continue such negotiations diligently and in good faith. Any such changes with respect to wage rates agreed upon by the parties in such negotiations shall be effective as of August 1, 2021 unless otherwise agreed by the parties. With respect to other changes agreed to as a result of such negotiations, such new or modified provisions shall become effective between the parties as of the date they shall mutually agree upon.