
LOCAL MARKETING AGREEMENT

by and between

BENNE BROADCASTING OF SEDALIA, LLC, BROKER

and

**MATHEWSON BROADCASTING COMPANY AND SEDALIA
INVESTMENT GROUP, LLC. OWNERS**

with respect to

Stations KDRO and KPOW-FM, Sedalia and La Monte, Missouri

Dated as of April 24, 2006

LOCAL MARKETING AGREEMENT

This Local Marketing Agreement ("Agreement"), is made and entered into as of the 27 day of April, 2006, by and between **BENNE BROADCASTING OF SEDALIA, LLC** (the "Broker") and **MATHEWSON BROADCASTING COMPANY**, a Missouri corporation ("MBC") and **SEDALIA INVESTMENT GROUP, LLC**, a Missouri limited liability company ("SIG") (collectively the "Owners").

WITNESSETH THAT:

WHEREAS, MBC is the licensee of Station KDRO, Facility ID 40662, Sedalia, Missouri, SIG is the licensee of Station KPOW-FM, Facility ID 78321, La Monte, Missouri (the "Stations"),

WHEREAS, Owners and Broker have entered into a Purchase Option Agreement of even date herewith (the "Option") granting Broker an option to purchase the Stations subject to the consent of the Federal Communications Commission ("FCC");

WHEREAS, Broker desires to produce and/or acquire radio programs in conformity with this Agreement and all rules, regulations, and policies of the FCC for broadcast on the Stations; and

WHEREAS, Owners desire to accept the programs produced and/or acquired by Broker and to make broadcasting time on the Stations available to Broker for such programs on terms and conditions which conform to rules, regulations, and policies of the Federal Communications Commission ("FCC") and to this Agreement.

NOW, THEREFORE, in consideration of the above recitals and mutual promises and covenants contained herein, the parties, intending to be legally bound, agree as follows:

Section 1. Sale of Air Time.

1.1. Scope. During the term of this Agreement, Owners shall make available to Broker substantially all the Stations' air time, as set forth in this Agreement, for broadcast of the programs produced by Broker. Broker shall provide entertainment programming of its selection, together with commercial matter, news, public service announcements, public affairs programs and other suitable program material for broadcast on the Stations (the "Programming"). Owners may set aside such time on the Station as it may require (up to two hours per broadcast week) during the hours between 7 and 9 a.m. on Sundays, and at such other times as Owners and Broker may mutually agree to for the broadcast of its own regularly scheduled public affairs and other programming. Additionally as set forth more fully below, Owners reserve the right at any time to pre-empt the Programming for the broadcast of emergency information and programming of the Owners' selection which Owners believe to be in the public

interest.

1.2. Term. The initial term of this Agreement shall be for five (5) years commencing on May 1, 2006 (the "Commencement Date"); provided, however, in the event that Broker exercises the Option, this Agreement shall remain in effect until the earlier of (a) the consummation of the sale of the assets and assignment of the licenses for the Stations pursuant to the Purchase Agreement referred to in the Option; (b) the first day of the first full month following termination of the Purchase Agreement; or (c) the first day of the first full month following the date on which an order of the FCC denying its consent to the assignment of the Stations' licenses to Broker becomes a Final Order.

1.3. Consideration.

(a) Broker shall pay Owner for the air time on the Stations a base monthly fee of Twelve Thousand Dollars (\$12,000.00) (the "Monthly Fee"). The Monthly Fee shall be paid in advance on the Commencement Date and on the first day of each month thereafter during the term of this Agreement, and shall be prorated for any partial month.

(b) As additional consideration for the air time on the Stations, Broker shall reimburse Owners for Owners' reasonable and necessary costs and expenses of operating the Stations, including without limitation the expenses listed in Exhibit A hereto, and for Owners' reasonable and necessary costs of repairing and/or replacing worn out or defective equipment and components, including, without limitation, transmitter tubes, within ten (10) days of receipt of a written request for such reimbursement accompanied by bills or other evidence reasonably satisfactory to Broker as to the actual operating costs and expenses or costs of effectuating equipment repairs or replacements for which reimbursement is sought, provided that Owners shall not submit requests for reimbursement of its costs and expenses more frequently than once per month. The foregoing notwithstanding, Broker shall not reimburse Owners for costs of repairing or replacing equipment and components which are covered by insurance and/or manufacturer's or supplier's warranties, or for the costs of any capital improvements in the Stations unless such capital improvements are approved, in advance and in writing, by Broker.

1.4. Authorization. Owners and Broker represent that they are legally qualified, empowered, and able to enter into this Agreement, that this Agreement has been approved by all necessary corporate or limited liability company action, as the case may be, and that this Agreement will not constitute a breach or default under their articles of incorporation, articles of organization, by laws or operating agreements or under any agreement or court order to which they are a party or under which they are legally bound.

Section 2. Operation.

2.1. Owners' Responsibilities.

(a) Owners shall be responsible for, and shall pay in a timely manner, all costs of operating, owning, and controlling the Stations, including, but not limited to, utilities, rent, and maintenance costs for the Stations' transmitter and antenna system and the Stations' main studio, subject to Broker's obligation to reimburse Owners for such costs pursuant to Section 1.3(b) and Broker's further obligation to reimburse Owners for all music licensing fees attributable to programming presented over the Stations by Broker in the manner specified in Section 2.2 hereof to the extent not paid for directly by Broker.

(b) Owners shall maintain a main studio for the Stations that shall be adequate to accommodate program origination facilities, and offices for the Stations' manager and such other employees of Owners as are necessary for the operation of the Stations in accordance with the FCC's rules, regulations, and policies, including, without limitation, the FCC's main studio rule.

(c) Owners shall be responsible for the Station's compliance with all applicable provisions of the Communications Act of 1934, as amended, the rules, regulations, and policies of the FCC and all other applicable laws pertaining to the ownership and operation of the Stations.

(d) Owners shall be responsible for performing maintenance and repairs on the Stations' transmission facilities, and shall, if necessary, replace defective equipment, so as to ensure that the Stations' technical facilities are operating in accordance in compliance with the FCC's rules and good engineering standards.

(e) Owners shall be responsible for engaging their own general manager, who shall be responsible for overseeing the operation and programming of the Stations, and for employing, or contracting with, their own chief operator, who shall be responsible for the Stations' compliance with all engineering requirements.

(f) Owners shall be responsible for the salaries, taxes, insurance, and related costs of all personnel employed by Owners.

(g) Owners shall be responsible for maintaining all authorizations required for the operation of the Stations in full force and effect during the term of this Agreement, unimpaired by any acts or omissions of Owners.

(h) Owners shall cooperate with Broker, at Broker's expense, in making such

arrangements as Broker shall reasonably request for delivery of the Programming from any remote location to the Stations' main studio and/or directly to the Stations' transmitter sites.

(i) Owners shall maintain full replacement value insurance with respect to the Stations' tower, antenna and transmitter and, in the event of any loss or damage to such property, Owners shall use the proceeds of any applicable insurance policies to replace, restore, or repair the lost or damaged property as promptly as practicable.

2.2. Broker's Responsibilities.

(a) Broker shall employ and be responsible for the salaries, taxes, insurance, and related costs for all personnel involved in the production of the Programming supplied to the Stations hereunder, and all other costs incurred by Broker for the production of the Programming and the sale of time in and promotion of the Programming.

(b) If available, Broker shall enter into music licensing agreements directly with the companies that license the music to be included in the programming; however, whether Broker is able to enter into such direct music licensing agreements, Broker shall be responsible for, and shall pay when due, all music licensing fees in connection with the Programming during the term of this Agreement regardless of whether the legal responsibility for the payment of such fees to the music licensing entities is the Owners' or the Broker's.

(c) Broker shall be responsible for any expenses incurred in the origination and/or delivery of the Programming from any remote location to the Stations' main studio and/or directly to the Stations' transmitter site, and for any publicity or promotional expenses incurred by Broker.

(d) Broker shall be responsible for including in the Programming the sponsorship identification announcements with respect to the time brokered programming and advertising and other material included in the Programming in exchange for consideration as are required by the rules of the FCC and the Communications Act of 1934, as amended (the "Act").

2.3. Advertising and Programming. Broker shall be entitled to all revenue from the sale of advertising or program time on the Stations after the Commencement Date, including revenues from advertising or program time sold by Owners during hours of operation reserved for programming by Owners. On the Commencement Date, Owners shall assign to Broker and Broker shall assume all contracts for advertising time on the Stations then in effect, provided, that to the extent that any trade or barter contracts are assigned and assumed and the value of advertising remaining to be aired under such contracts exceeds the value of goods or services remaining to be received by the Stations under such contracts, the amount of such excess shall be credited

against the second monthly fee payment to be made by Broker hereunder.

2.4 Political Advertising. Broker shall cooperate and consult with Owners concerning their policies and practices regarding political advertising and otherwise take such steps as may be necessary or appropriate in order to insure Owners' compliance with its obligations under the Act and the rules, regulations and policies of the FCC, with respect to the carriage of political advertisements and programs (including, without limitation, the rights of candidates and, as appropriate others, to "equal opportunities") and the charges permitted therefor. To this end, Broker will provide Owners with information as to the lowest unit rate for all classes and categories of time in the Programming that Broker offers for sale to commercial advertisers, and, at the request of Owners, shall provide copies of advertising contracts and other documents used by Broker to determine the lowest unit rate applicable to any class or category of time. Additionally, Broker will promptly notify Owners of any changes in its lowest rates which occur during the forty-five day period before any primary election and the sixty days period before any general election. Owners shall have the right to sell to political candidates as much time in the Programming for political advertisements as Owners reasonably believe is necessary in order for Owners to satisfy their obligations to afford federal candidates reasonable access to the facilities of the Stations, to discharge their public interest obligation with respect to non federal candidates, and to comply with their obligations to afford such candidates equal opportunities, and Broker shall insert such political advertisements in the Programming; provided that to the extent practicable and consistent with Owners' obligations as the licensee of the Stations, Owners will consult with Broker regarding the number and scheduling of political advertisements to be inserted in the Programming, and provided further that Broker will be entitled to the net revenue received by Owners from the sale of political advertisements inserted in the Programming.

2.5. Letter's from the Public. Programmer will immediately send to Owners copies of any letters or complaints concerning the Programming or the operation of the Stations received by Broker for review by Owners and placement in the Stations' public file.

Section 3. Compliance with the Communications Act And the FCC's Rules and Regulations.

3.1. Licensee Authority. Nothing in this Agreement shall be construed as abrogating the Owners' obligation and responsibility under the Act and the rules, regulations, and policies of the FCC to maintain ultimate control over the Stations' facilities and operations, including, specifically, control over the Stations' finances, personnel and programming and compliance with the Stations' obligation to operate in the public interest and to comply with the rules, regulations, and policies of the FCC. By executing this Agreement, Owners certify that they will at all times during the term of this Agreement maintain ultimate control over all aspects of the Stations' facilities and

operations to the extent required by law and by the rules, regulations and policies of the FCC. Without limiting the generality of the foregoing, Broker recognizes that Owners will have certain obligations to broadcast programming which covers issues of public importance in Sedalia and La Monte, Missouri, and the surrounding areas and the parties intend that Owners will use a portion of the air time reserved to it under Section 1.1 above to satisfy their public service programming obligations.

3.2 Station Identification Announcements/EAS Tests. During all hours when Broker is delivering the Programming for broadcast over the Station, Broker shall (i) include in the Programming, at the appropriate times, the hourly Station identification announcement required to be broadcast over the Station. Additionally, during all hours when Broker is delivering the Programming for broadcast over the Station, Broker shall maintain at the location from which the Programming is being originated a receiver capable of receiving test messages and alerts over the Emergency Alert System, which EAS receiver shall be continuously monitored. If an EAS test or alert is received during the hours when Broker is delivering the Programming for broadcast over the Station, Broker shall cause the appropriate EAS test or alert message to be transmitted over the Station, shall, in the event of an actual activation of the Emergency Alert System, cause all steps that the Station are required to take in such an event to be taken, and shall be responsible for assuring that the receipt and broadcast of all EAS tests and alerts are properly recorded in the Station's logs.

3.3. Additional Licensee Obligations. Owners retain the right to interrupt the Programming in case of an emergency, although both parties shall cooperate in the broadcast of emergency information over the Stations. Owners shall coordinate with Broker the Stations' hourly Station identification announcements so that such announcements are aired in accordance with the rules of the FCC. In addition, Owners and Broker shall coordinate the broadcast of such sponsorship identification announcements as are necessary and appropriate concerning the programming supplied by Broker hereunder. Owners shall maintain the Stations' local public inspection files at the Stations' main studio.

4.4. Access to Broker Materials. Owners, solely for the purpose of ensuring Broker's compliance with the law, FCC rules, the policies of the Station, and Owners' obligations under its music licensing agreements, shall be entitled to review on a confidential basis any material relating to the Programming and Broker's advertising over the Stations as Owners may reasonably request. Broker shall provide Owners with copies of all correspondence relating to the Stations' broadcasts and all complaints received from the public which will, to the extent required, be placed in the Stations' public file. Nothing in this section shall entitle Owners to review the internal business or financial records of the Broker other than to the extent reasonably necessary in order for Owners to satisfy their obligations referred to in the first sentence of this subsection.

4.5 Multiple Ownership Certification. By executing this Agreement, Broker certifies that the presentation of its Programming over the Stations in the manner contemplated by this Agreement will comply with the provisions of Section 73.3555(a)(1) of the FCC's Rules relating to multiple ownership.

4.6. Regulatory Changes. In the event of any order or decree of an administrative agency or court of competent jurisdiction, including without limitation any material change or clarification in FCC rules, policies, or precedent, that would cause this Agreement to be invalid or violate any applicable law, and such order or decree has become effective and has not been stayed, the parties will use their respective best efforts and negotiate in good faith to modify this Agreement to the minimum extent necessary so as to comply with such order or decree without material economic detriment to either party, and this Agreement, as so modified, shall then continue in full force and effect.

Section 4. Broadcast Standards and Licensee Control.

4.1. Broadcast Guidelines. Owners have adopted and will enforce certain guidelines ("Guidelines"), which are attached as Exhibit B hereto and are incorporated herein by reference. Broker agrees and covenants to comply in all material respects with the Guidelines and with all rules and regulations of the FCC with respect to the Programming.

4.2. Owners' Control of Programming. Broker recognizes that the Owners have full authority to control the operation of the Stations. The parties agree that Owners' authority includes, but is not limited to, the right to reject or refuse such portions of the Programming which Owners reasonably believe to be contrary to the public interest; provided, however, that Owners shall use their best efforts to give Broker prior notice of Owners' objection to segments of the Programming, including the basis for such objection, and a reasonable opportunity to substitute acceptable programming material. In accordance with the Guidelines and FCC rules, regulations and policies, Owners and Broker will cooperate in an effort to avoid conflicts regarding the Programming. Owners also may substitute programming for that provided by Broker which Owners, in their sole discretion, believe will better serve the public interest.

4.3. Pre-Emption or Rejection of Programming: Interruption of Service. On the Commencement Date, the Stations shall be operating in substantial compliance with the terms of their FCC licenses. In the event Owners pre-empt or reject programming from Broker pursuant to the terms of this Agreement, or in the event that the Stations experiences a Service Interruption as defined below, the Monthly Fee due Owners pursuant to Section 1.3(a) shall be prorated based on the percentage that the total hours in any calendar month of programming pre-empted or

rejected by Owners, or not aired due to a Service Interruption, bears to the total amount of programming that Broker would have broadcast over the Stations during the month if no programming had been pre-empted or rejected and/or no Service Interruption had occurred; provided that no credit shall be given based upon Service Interruptions unless the Service Interruptions in any month exceed 4 hours in the aggregate, in the event the Service Interruption is due to the Brokers' operation of the Stations, or in the event that Programming was rejected by Owners on the grounds that Owners reasonably believed it to be contrary to the Guidelines or the public interest. A Service Interruption is defined as either of the Stations being off the air, except for routine maintenance between the hours of midnight and 6 a.m. on Sundays, or not operating with at least eighty percent (80%) of its licensed power, during any portion of any day when the Programming is scheduled to be aired over the Stations pursuant to this Agreement. In no event shall Owners be liable for any consequential damages due to the pre-emption or rejection of Programming or to any Service Interruption that may occur.

Section 5. Termination.

In addition to other remedies available at law or equity, this Agreement may be terminated by either Owners or Broker by written notice to the other if the party seeking to terminate is not then in material default or breach hereof, upon the occurrence of any of the following:

(a) this Agreement is declared invalid or illegal in whole or substantial part by a final order or decree of an administrative agency or court of competent jurisdiction, such order or decree has gone into effect and has not been stayed, and the parties are unable, after negotiating in good faith pursuant to Section 3.6 for a period of at least thirty days, to modify this Agreement to comply with applicable law.

(b) the other party is in material breach of its obligations hereunder and has failed to cure such breach within ten business days after receipt of written notice thereof from the non-breaching party; provided, however, that if the breach does not require the payment of money to cure and is one that cannot be cured with reasonable diligence within ten (10) days, but could be cured within an additional thirty (30) days and the breaching party is diligently attempting to cure the breach, then the nonbreaching party may not terminate this Agreement on account of such breach until such additional thirty (30) day period has elapsed without a cure;

(c) the other party is in material breach of its obligations under the Option and the time specified in that agreement for curing the breach has expired;

(d) the mutual consent of both parties;

(e) there is a change in FCC rules, policies or precedent that would cause this

Agreement to be in violation thereof and such change is in effect and has not been stayed, and the parties are unable, after negotiating in good faith pursuant to Section 3.6 for at least thirty (30) days, to modify this Agreement to comply with the change in FCC rules, policies or precedent.

In the event that this Agreement is terminated as a result of a fault or failure on the part of Broker, Owners shall retain all payments including the consideration specified in Section 2 of the Option Agreement as damages for Broker's breach in addition to other remedies provided by law.

Section 6. Indemnification.

6.1. Broker's Indemnification. Broker shall indemnify, defend, and hold harmless Owners from and against any and all claims, losses, costs, liabilities, damages, FCC forfeitures, and expenses (including reasonable legal fees and other expenses incidental thereto) of every kind, nature, and description, arising out of (i) Broker's broadcasts under this Agreement; (ii) any misrepresentation or breach of any warranty of Broker contained in this Agreement; and (iii) any breach of any covenant, agreement, or obligation of Broker contained in this Agreement.

6.2. Owners' Indemnification. Owners shall indemnify, defend, and hold harmless Broker from and against any and all claims, losses, costs, liabilities, damages, FCC forfeitures, and expenses (including reasonable legal fees and other expenses incidental thereto) of every kind, nature, and description, arising out of (i) Owners' broadcasts under this Agreement; (ii) any misrepresentation or breach of any warranty of Owners contained in this Agreement; and (iii) any breach of any covenant, agreement or obligation of Owners contained in this Agreement.

6.3. Procedure for Indemnification. The party seeking indemnification under this Section ("Indemnitee") shall give the party from whom it seeks indemnification ("Indemnitor") prompt notice, pursuant to Section 9.7 of the assertion of any such claim, provided, however, that the failure to give notice of a claim within a reasonable time shall only relieve the Indemnitor of liability to the extent it is materially prejudiced thereby. Promptly after receipt of written notice, as provided herein, of a claim by a person or entity not a party to this Agreement, the Indemnitor shall assume the defense of such claim; provided, however, that (i) if the Indemnitor fails, within a reasonable time after receipt of written notice of such claim, to assume the defense, compromise, and settlement of such claim Indemnitee shall have the right to assume the defense of, and to compromise or settle, the claim on behalf of and for the account and risk of the Indemnitor, subject to the right of the Indemnitor (upon notifying the Indemnitee of its election to do so) to assume the defense of such claim at any time prior to the settlement, compromise, judgment, or other final determination thereof, (ii) if in the reasonable judgment of the Indemnitee, based on the advice of its counsel, a direct or

indirect conflict of interest exists between the Indemnitee and the Indemnitor, or that the assumption of the defense by Indemnitor would be contrary to law or policy, the Indemnitee shall (upon notifying the Indemnitor of its election to do so) have the right to undertake the defense, compromise, and settlement of such claim on behalf of and for the account and risk of the Indemnitor (it being understood and agreed that the Indemnitor shall not be entitled to assume the defense of such claim), (iii) if the Indemnitee in its sole discretion so elects, it shall (upon notifying the Indemnitor of its election to do so) be entitled to employ separate counsel and to participate in the defense of such claim, but the fees and expenses of counsel so employed shall (except as contemplated by clauses (i) and (ii) above) be borne solely by the Indemnitee, (iv) the Indemnitor shall not settle or compromise any claim or consent to the entry of any judgment that does not include as an unconditional term thereof the grant by the claimant or plaintiff to each Indemnitee of a release from any and all liability in respect thereof, (v) the Indemnitor shall not settle or compromise any claim in any manner, or consent to the entry of any judgment, that could reasonably be expected to have a material adverse effect on the Indemnitee, and (vi) the neither the Indemnitee nor the Indemnitor may settle any claim without the consent of the other party, provided, however, that if the indemnitee does not consent to a *bona fide* offer of settlement made by a third party and the settlement involves only the payment of money, then the Indemnitor may, in lieu of payment of that amount to such third party, pay that amount to Indemnitee. After such payment to the Indemnitee, the Indemnitor shall have no further liability with respect to that claim or proceeding and the Indemnitee shall assume full responsibility for the defense, payment or settlement of such claim or proceeding.

Section 7. Disputes Resolution.

Except for the right of either party to enforce the provisions of or any determination made pursuant to this section, the parties agree to resolve any disputes arising out of or in connection with this Agreement as provided in this section.

7.1. Appointment of Dispute Panel. If any dispute is not resolved in the time permitted by this Agreement or, if no time is specified, within ten (10) days of the date either party gives the other notice that it intends to invoke the provisions of this section, each party will immediately name one arbitrator who shall be a person with one of the following qualifications (a) substantial experience in radio ownership or management, (b) an accountant with experience in radio broadcasting, or (c) a radio broadcasting consultant, and, within five (5) days of their appointment, the two arbitrators so selected shall select a third arbitrator with similar qualifications (the "Dispute Panel"). If either party fails to name an arbitrator within the time period specified in this subsection and the other party has timely named an arbitrator, the dispute shall be resolved solely by the single arbitrator who was timely named.

7.2. Decision Process. Each party may submit such materials as it may elect to the Dispute Panel provided that a copy of such material is delivered by hand or overnight courier to the other party. Neither party will contact any member of the Dispute Panel to discuss the dispute unless the other party is present in person or by conference telephone call or the other party consents. The Dispute Panel will request and review such information as its members deem necessary to resolve the dispute. The Dispute Panel and each party will treat all information received by it as confidential and will destroy such information when the dispute is resolved. The Dispute Panel will resolve the matters presented to it so as to give each Party the benefit of its bargain by applying the provisions of this Agreement and, to the extent the Agreement is not dispositive, the customs and practices which, in the view of Dispute Panel, are common to transactions of this nature. The Dispute Panel will render its decision as soon as possible, but in any event, within thirty (30) days of the appointment of the third expert. The decision will be in writing and signed by each member of the dispute panel. The decision may include an award of damages as permitted by this agreement. Any third party may rely upon an original copy of the written decision or a copy of the decision certified by any member of the Dispute Panel as evidence of the decision.

7.3. Binding Effect. The decision of a majority of the members of the Dispute Panel will be binding and final with respect to both parties and may be enforced by seeking preliminary and permanent injunctive relief or entry of a judgment by a court of competent jurisdiction.

7.4. Costs and Fees. Each party will bear the costs and fees of the expert appointed by it plus half of the costs and expenses of the third expert. If the Dispute Panel determines that the position of a party lacks substantial merit or was taken primarily to delay or otherwise impair the business efforts of the other party, then that party will pay the costs and fees of all the members of the panel plus the other party's reasonable attorney's fees

Section 8. Office and Studio Space

In further consideration of the Monthly Fee, during the term of this Agreement, Owners shall make available to Broker, rent free, at Owners' studio/office complex suitable studio and office space for the production and broadcast of Broker's Programming and for the conduct of Broker's business activities in connection and/or in furtherance of this Agreement.

Section 9. Miscellaneous.

9.1. Assignment. Broker may assign its rights and obligations hereunder to any corporation, partnership, or other business entity controlled by Broker. Except as stated in the preceding sentence, neither party may assign its rights or obligations

hereunder without the written consent of the other party. Subject to the foregoing, this Agreement shall be binding upon, inure to the benefit of, and be enforceable by the parties hereto and their respective successors and assigns.

9.2. Call Letters and Format. During the term of this Agreement, Owners will not, without Broker's prior written consent, request that the Stations' call letters be changed.

9.3. Counterparts. This Agreement may be executed in one or more counterparts, each of which will be deemed an original but all of which together will constitute one and the same instrument.

9.4. Entire Agreement. This Agreement and the Option embody the entire agreement and understanding of the parties and supersede any and all prior agreements, arrangements, and understandings relating to matters provided for herein. No amendment, waiver of compliance with any provision or condition hereof, or consent pursuant to this Agreement will be effective unless evidenced by an instrument in writing signed by the party to be charged therewith.

9.5. Headings. The headings are for convenience only and will not control or affect the meaning or construction of the provisions of this Agreement.

9.6. Governing Law. The obligations of Owners and Broker are subject to applicable federal, state and local law, rules and regulations, including, but not limited to, the Act, as amended, and the rules, regulations, and policies of the FCC. The construction and performance of this Agreement will be governed by the laws of the State of Missouri except for the choice of law rules used in that jurisdiction.

9.7. Notices. Any notice, demand, or request required or permitted to be given under the provisions of the Agreement shall be in writing and shall be deemed to have been duly delivered on the date of personal delivery or on the date of delivery by email with a "read receipt" or other confirmation of delivery, or on the date of receipt if mailed by registered or certified mail, postage prepaid and return receipt requested, and shall be deemed to have been received on the date of personal delivery or on the date set forth on the email read receipt or postal return receipt, to the following addresses, or to such other address as a party may request:

To Owners: Mathewson Broadcasting Company
 Sedalia Investment Group, LLC
 906 Thompson Boulevard
 Sedalia, MO 65301
 Email: fischer308@hotmail.com

Attn:Adam Fischer

To Broker: Benne Broadcasting of Sedalia, LLC
160 Highway 42
Kaiser, MO 65047
Email:dennybenne@yahoo.com
Attn: Deny Benne

With a copy that shall not constitute notice to:

David Tillotson, Esq.
4606 Charleston Terrace, N.W.
Washington, DC 20007-1911
Email: dtlaw@starpower.net

Either party may change its address for notices by written notice to the other given pursuant to this Section. Any notice purportedly given by a means other than as set forth in this Section shall be deemed ineffective.

9.8. Confidentiality. Except to the extent reasonably necessary for the parties to comply with the requirements of applicable FCC regulations, including Section 73.3613(d) of the Commission's rules [47 C.F.R. ' 73.3613(d)] and requirements of the SEC and any other governmental agencies and except for the need of the parties to inform their respective employees as to the existence and substance of this Agreement, the requirement that appropriate sponsorship identification announcements with respect to the programming be broadcast or as otherwise required by law or Court Order, the parties agree to use their respective best efforts to keep the terms of this Agreement confidential.

[Signatures appear on the next page]

IN WITNESS WHEREOF, the parties hereto have executed this Time Brokerage Agreement on the day and year first written above.

OWNERS

MATHEWSON BROADCASTING COMPANY

By: 

Title: President

SEDALIA INVESTMENT GROUP, LLC

By: 

Title: Manager

BROKER

BENNE BROADCASTING OF SEDALIA, LLC

By: 

Title: Manager

PERSONAL GUARANTEE:

Comes now Denny Benne, and in order to induce Owners to enter into the foregoing Local Marketing Agreement does hereby personally guarantee all obligations of Benne Broadcasting of Sedalia, LLC, Broker, to the Owners, under the agreement. Denny Benne does further state that he has significant economic interest in Benne Broadcasting of Sedalia, LLC, Broker, and will therefore derive substantial economic benefit from the acceptance of this agreement by Owners.

IN WITNESS WHEREOF, the party has set his hand this 24th day of April, 2006.


Denny Benne

EXHIBIT A

Salaries, payroll taxes and benefits for
required Owner employees
Insurance-Hazard
Insurance-Liability
Tower Site Ground Rent
Utilities
Telephone (one local line no toll charges)
Contract Engineering Services
FCC Regulatory Fees (to be pro rated)
Real Estate Taxes (to be pro rated)

EXHIBIT B

Guidelines

Broker will take care to observe and exercise reasonable diligence and warrants to comply with the following guidelines in the preparation, writing and broadcasting of programs on the Station:

1. **Respectful of Faiths.** The subject of religion and references to particular faiths, tenets and customs will be treated with respect at all times.
2. **No Denominational Attacks.** The Station will not be used as a medium for attack on any faith, denomination or sect or upon any individual or organization.
3. **Controversial Issues.** Any discussion of controversial issues of public importance will be reasonably balanced with the presentation of contrasting viewpoints in the course of overall programming; no attacks on the honesty, integrity or like personal qualities of any person or group of persons will be made during the discussions of controversial issues of public importance; and, during the course of political campaigns, the programs are not to be used as a forum for editorializing about individual candidates.
4. **No Plugola or Payola.** The mention of any business activity or "plug" for any commercial, professional or other related endeavor, except where contained in an actual commercial message of a sponsor, is prohibited. No commercial messages (plugs) or undue references shall be made in programming presented over the Station to any business venture, profit making activity or other interest (other than noncommercial announcements for bona fide charities, church activities or other public service activities) in which Broker is directly or indirectly interested without the same having been approved in advance by the Station's Manager and such broadcast being announced as sponsored material. Concurrently with the execution of this Agreement, Broker is executing and delivering to Owner a Payola/Plugola Affidavit in the form attached hereto, and Broker shall execute and deliver, and shall cause its Third Party brokers to execute and deliver to Owner, such an affidavit annually thereafter.
5. **No Gambling.** Any form of gambling on the programs is prohibited.
6. **Election Procedures.** At least 90 days before the start of any election campaign, Broker will review with the Station's Manager the rates that will be charged for the time to be sold to candidates for public office or their supporters to make certain that such rates conform with applicable law and Station policy.
7. **Required Announcements.** Broker will broadcast (i) an announcement in a form satisfactory to Owner at the beginning of each hour to identify the Station, and (ii) any other announcements required by applicable law or Station policy.
8. **Credit Terms Advertising.** Unless all applicable state and federal guidelines relative to disclosure of credit terms are complied with, no advertising of credit terms will be made over the Station beyond mention of the fact that, if desired,

credit terms are available.

9. **No Illegal Announcements.** No announcements or promotions prohibited by law of any lottery or game will be made over the Station.

10. **Owner Discretion Paramount.** In accordance with the Owner's responsibility under the Communications Act of 1934, as amended, and the rules and regulations of the FCC, Owner reserves the right to reject or terminate any advertising proposed to be presented or being presented over the Station which is in conflict with programming policies of the Station or which, in Owner's judgment would not serve the public interest.

11. **Programming Prohibitions.** Broker will not broadcast any of the following programs or announcements:

(a) **False Claims.** False or unwarranted claims for any product or service.

(b) **Unfair Imitation.** Infringements of another advertiser's rights through plagiarism or unfair imitation of either program idea or copy or any other unfair competition.

(c) **Profanity.** Any programs or announcements that are slanderous, obscene, profane, indecent, vulgar, repulsive or offensive, either in theme or in treatment.

(d) **Price Disclosure.** Any price mentions except as permitted by Owner's policies current at the time.

(e) **Unauthorized Testimonials.** Any testimonials which cannot be authenticated.

(f) **Descriptions of Bodily Functions.** Any descriptions of internal bodily functions or symptomatic results of internal disturbances, and any references to matters which are not considered acceptable topics in social groups.