LOCAL MARKETING AGREEMENT

This LOCAL MARKETING AGREEMENT (the "*Agreement*"), entered into as of the 29th day of April, 2015 (this "*Agreement*"), by and between, Adelante Media of Utah License LLC and its wholly owned subsidiary, Rocky Mountain Radio Network, Inc. (collectively referred to herein as, "*Licensee*"), and Alpha Media LLC ("*Programmer*").

RECITALS:

WHEREAS, Licensee owns and is authorized to operate radio stations KTUB (AM), Salt Lake City-Ogden-Prove, UT, KDUT (FM), Salt Lake City-Ogden-Prove, UT, and KBMG (FM), Evanston, WY (the "*Stations*"), pursuant to licenses issued by the Federal Communications Commission ("*FCC*"); and

WHEREAS, Licensee desires that Programmer will provide programming for the Stations and sell advertising time on the Stations, and Programmer desires to provide such programs and sell the advertising time on the Stations as further provided herein; and

WHEREAS, Licensee and its affiliates (as Seller) and Programmer and an affiliate (as Buyer) have entered into an Asset Purchase Agreement dated the date hereof with respect to the Stations ("*Purchase Agreement*");

NOW, THEREFORE, in consideration of the mutual covenants herein contained, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto hereby agree as follows:

1.   Sale of Time. Subject to the provisions of this Agreement and the Communications Act of 1934, as amended, and the rules, regulations and policies of the FCC (*"Communications Laws"*), Licensee agrees to make the Stations' broadcasting transmission facilities of airtime on the Stations available to Programmer (including all of the primary and secondary program streams and ancillary uses) for broadcast of Programmer's programs on the Stations (the "*Programming*"). Programmer will have the right to broadcast on the Stations up to twenty-four (24) hours of programming each day during the Term, as defined herein. Notwithstanding the foregoing, Licensee reserves up to two (2) hours of each Station's time per week for its own use for public affairs programming during the period from 6:00 a.m. to 8:00 a.m. on Sunday morning. Additionally, as set forth more fully below, Licensee reserves the right at any time to pre-empt the Programming for the broadcast of emergency information and programming of the Licensee's selection which Licensee believes in its sole discretion to be in the public interest. Programmer shall be responsible for delivery of its programming to the Stations, at Programmer's sole cost and expense. During the Term, Licensee shall provide Programmer access to and use of the Licensee's studio and office facilities for the Stations for the sole purpose of performing this Agreement. When on Licensee's premises, Programmer shall not act contrary to the terms of any lease for such premises or interfere with the business and operation of Licensee's use of such premises and shall comply in all material respects with

all laws relating to the use of such premises. During the Term, and to the extent permitted by such contracts and agreements, Licensee shall provide Programmer with the benefits of the Station Contracts (as such term is defined in the Purchase Agreement) and Programmer shall assume and perform the obligations of Licensee thereunder (including all payments due thereunder) to the extent of the benefits received.

2.   Term. The term of this Agreement shall commence on May 1, 2015 (the "*Commencement Date*") and, unless earlier terminated as provided in this Agreement, shall continue in full force and effect until the one (1) year anniversary of the date hereof (the *"Term"*).

3.   Consideration. As consideration for the air time made available by Licensee hereunder during the Term, Programmer shall pay Licensee in accordance with Schedule A hereto.

4.   Licensee's Responsibility for Expenses. Subject to reimbursement by Programmer as provided in Schedule A hereto, Licensee shall be solely responsible for payment of all the direct and indirect operating costs of the Stations (except costs directly related to Programmer's use of the facilities of the Stations), including but not limited to:

(a)   salaries, payroll taxes, insurance, benefits and related costs of personnel employed by Licensee in the operation of the Stations as required by FCC rules, regulations and policies;

(b)   insurance costs relating to Licensee's owned assets and operations;

(c)   Licensee's own telephone, delivery and postal service;

(d)   income, gross receipts, sales, real property, personal property, excise and/or any other taxes of any nature whatsoever related to the ownership of Licensee's assets or Licensee's own programming efforts on the Stations;

(e)   the costs of Licensee's own programming;

(f)   Licensee's FCC regulatory fees; and

(f)   lease payments, power and other utility bills and maintenance costs for the Stations' transmission and tower facilities.

5.   Licensee's Authority. Notwithstanding anything to the contrary in this Agreement, Licensee shall have full authority and power over the operation of the Stations during the Term. Licensee shall be responsible for all programming it furnishes for broadcast on the Stations and for the payment of the salaries of all of its employees, all of whom shall report

solely to and be accountable solely to the Licensee. Licensee reserves the right to interrupt or preempt Programmer's programming at any time if Licensee determines in good faith that the programming is not in the public interest or violates this Agreement, or in case of an emergency or Emergency Alert System ("*EAS*"), or any successor system's activation, or for the purpose of providing programming which Licensee in its good faith discretion determines to be of greater national, regional or local importance. Licensee also reserves the right to refuse to broadcast any program which does not meet the requirements of the rules, regulations, and policies of the FCC or the Station Policies set forth in Schedule B. Licensee reserves the right to delete any commercial announcements that do not comply with the requirements of the FCC's sponsorship identification policy. Programmer will be entitled to receive any revenues received by Licensee, if any, for preemptions or cancellations made by Licensee under this Section 5. Licensee agrees that preemption shall only occur to the extent Licensee deems it reasonably necessary to carry out its obligations as an FCC licensee, and agrees that its right of preemption shall not be exercised in any arbitrary manner or solely for the commercial advantage of Licensee.

6. Advertising and Programming Revenues; Collection of Accounts Receivable.

(a) As of the Commencement Date, Licensee shall assign to Programmer, and Programmer shall assume from Licensee, the obligations and commitments made by Licensee with respect to the Stations prior to the Commencement Date for commercial advertising time, whether for cash or trade/barter, to be aired on or after the Commencement Date (collectively, "*Licensee's Advertising Contracts*"). Programmer shall be entitled to all of the Stations' revenue received for commercials aired on or after the Commencement Date, and Licensee shall be entitled to all of the Stations' revenues received for commercials aired before the Commencement Date (the "*Pre-Commencement Date Revenues*"). Programmer shall retain all revenues from the sale of advertising time on the programming it broadcasts on the Stations on and after the Commencement Date until termination of this Agreement, and all accounts receivable ("*A/R*") and revenues of the Stations for time periods before the Commencement Date shall be for the account of Licensee. In the event that commercial advertising time to be run after the Commencement Date was prepaid in cash to Licensee, Programmer shall be entitled to reimbursement in the amount so paid. During the Term, Licensee shall not sell any advertising on the Stations, except as provided by Section 7 below.

(b) On or within one (1) business day after the Commencement Date, Licensee shall prepare and deliver to Programmer a list of all Licensee's Advertising Contracts and an accompanying A/R listing. The A/R shall remain the property of Licensee, and Programmer shall not acquire any right or interest therein. During the Term, Programmer shall have no obligation to collect, on behalf of Licensee, such Pre-Commencement Date Revenues (including the A/R), but shall reasonably cooperate with Licensee in any collection efforts undertaken by Licensee. Notwithstanding the foregoing, all Pre-Commencement Date Revenues collected by Programmer shall be applied, without deduction of any kind, first to the oldest accounts receivable of Licensee with respect to the Stations, unless the client specifies in writing the identification of the account in the remittance, in which case, the remittance shall be applied

to the specified account. Programmer shall pay over to Licensee all such Pre-Commencement Date Revenues collected by Programmer, on a monthly basis (less commissions payable to Transferred Employees (as defined in the Purchase Agreement) with respect to such collections which shall be paid by Programmer out of such collected A/R), within fifteen (15) days after the end of any calendar month during the Term, together with an accurate and complete list of all Pre-Commencement Date Revenues that Programmer has collected during such previous month. At the end of the Term, Programmer shall turn back to Licensee any uncollected A/R, and Programmer shall have no further obligation with respect to the A/R.

        7.   Political Advertising. Programmer shall cooperate and consult with Licensee concerning its policies and practices regarding political advertising and otherwise take such steps as may be necessary or appropriate in order to insure Licensee's compliance with its obligations under the Communications Laws, 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, and Licensee shall oversee and take ultimate responsibility with respect to compliance with political broadcast rules. Programmer shall supply such information promptly to Licensee as may be necessary to comply with the political broadcasting provisions of the Communications Laws and federal election laws. Programmer shall release availabilities to Licensee as necessary to permit Licensee to comply with the political broadcast rules of the FCC; provided, however, that funding received by Licensee as a result of any such release of time shall promptly be remitted to Programmer.

        8.   Licensee's Representations, Warranties and Covenants. Licensee represents, warrants and covenants to Programmer that:

        (a)   Qualification. Licensee is legally qualified, empowered and able to enter into and carry out this Agreement, and this Agreement constitutes the valid and binding obligation of Licensee.

        (b)   Authorizations. Licensee now holds all permits and authorizations necessary for the operation of the Stations as currently conducted, including all FCC permits and authorizations. Licensee will continue to hold such permits and authorizations throughout the Term. There is not now pending or to Licensee's knowledge, threatened, any action by the FCC or other party to revoke, cancel, suspend, refuse to renew, or modify adversely any of the licenses, permits or authorizations necessary to the operation of the Stations.

        (c)   No Violation. Licensee is not in material violation of any rule, regulation, order or decree of the FCC or of any other federal, state, local or foreign governmental agency having jurisdiction over it or over any part of its operations or assets, which material default or violation would have a materially adverse effect on Licensee, Programmer, the Stations or the Station Assets or on its ability to perform this Agreement.

        (d)   Employees. Licensee shall employ such employees ("*Licensee*

Employees") to direct the day-to-day operations of the Stations as may be necessary to comply with the provisions of Communications Laws regarding main studio staffing and such additional personnel as shall be necessary to enable Licensee to perform its obligations under this Agreement. All such employees will report to and be accountable solely to Licensee.

(e)   Main Studio. Licensee shall maintain a main studio for the Stations in material compliance with FCC rules and regulations. Licensee shall maintain a public inspection file at its main studio(s).

(f)   Operations. During the Term, Licensee shall maintain the operating power of the Stations as currently operated and authorized by the FCC and, subject to Programmer's obligations under *Schedule A* hereto, and shall repair and maintain the Stations' tower and transmitter site and equipment in accordance with this Agreement and the Purchase Agreement.

9.   Programmer's Representations, Warranties and Covenants. Programmer represents, warrants and covenants to Licensee that:

(a)   Qualification. Programmer is legally qualified, empowered and able to enter into and carry out this Agreement, and this Agreement constitutes the valid and binding obligation of Programmer.

(b)   FCC Compliance. All of the programming, advertising and promotional material Programmer broadcasts on the Stations shall be in accordance in all material respects with the Communications Laws and the standards that may be from time to time established by Licensee that are made known to Programmer, which shall include but not be limited to those set forth in Schedule B hereto. Programmer shall cooperate with Licensee so that Licensee may fulfill its FCC obligations with respect to the Stations. Programmer shall not discriminate in advertising arrangements on the basis of race or ethnicity and all agreements for the sale of advertising shall include the following clause: "Station does not discriminate in the sale of advertising time, and will not accept advertising which is placed with the intent to discriminate on the basis of race or ethnicity. Any provision in any order or agreement for advertising that purports to discriminate, or has the effect of discriminating, on the basis of race or ethnicity, is hereby declared null and void." Programmer shall maintain internal policies for demonstrating compliance with the FCC's nondiscrimination policy and shall exercise due diligence to ensure that all third party advertising arrangements contain a non-discrimination clause in compliance with FCC rules and regulations.

(c)   Correspondence. Programmer shall promptly forward to Licensee any mail which it may receive from any agency of government or any correspondence from members of the public or other information it may receive relating to the Stations or to any of Programmer's programming broadcast on the Stations.

(d)   Station Identification Announcements/EAS Tests. During all hours when Programmer is delivering the Programming for broadcast over the Stations, Programmer shall (i) include in the Programming, at the appropriate times, the hourly station identification announcement required to be broadcast over the Stations. Additionally, during all hours when Programmer is delivering the Programming for broadcast over the Stations, Programmer shall maintain at the location from which the Programming is being originated a receiver capable of receiving test messages and alerts over the Emergency Broadcast System, which EAS receiver shall be continuously monitored. If an EAS test or alert is received during the hours when Programmer is delivering the Programming for broadcast over the Stations, Programmer shall cause the appropriate EAS test or alert message to be transmitted over the Stations, shall, in the event of an actual activation of the Emergency Broadcast System, cause all steps that the Stations 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 log. Programmer is authorized to use the Stations' call letters in its Programming and in any promotional material in any media in connection with the Programming.

(e)   Sponsorship Identification. Programmer shall include in the Programming the sponsorship identification/political advertising announcements with respect to advertising and other material included in the Programming as are required by Section 73.1212 of the Communications Laws.

(f)   Music Licensing. Programmer shall obtain its own blanket licenses with the principal music licensing agencies, including, without limitation, ASCAP and BMI, and maintain those licenses throughout the Term hereof.

(g)   Payola. Programmer agrees that neither it nor its agents, employees, consultants or personnel will accept any consideration, compensation, gift or gratuity of any kind whatsoever, regardless of its value or form, including, but not limited to, a commission, discount, bonus, material, supplies or other merchandise, services or labor (collectively "Consideration"), whether or not pursuant to written contracts or agreements between Programmer and merchants or advertisers, unless the payer is identified in the program for which Consideration was provided as having paid for or furnished such Consideration, in accordance with the Communications Laws.

(h)   Licensee's Control of Programming. Programmer recognizes that Licensee has full authority to control the operation of the Stations. In offering the commercial inventory of the Stations for sale to third parties and in otherwise holding itself out to third parties, in no instance will Programmer represent, suggest or otherwise give the impression that Programmer has any ownership of, or control over, the operation of the Stations.

(g)   Theft, Loss or Damage to Property. Programmer shall be liable for any and all damage to, and theft or loss of, all property and/or equipment belonging to the Licensee or any third party caused by Programmer, Programmer's employees, associates and visitors using

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the Stations' property and/or equipment.

    10.   <u>Indemnification</u>.

    (a)   <u>By Programmer</u>. Programmer shall indemnify and hold Licensee, and its respective directors, officers, shareholders, members, managers and employees harmless from and against any and all claims, losses, costs, liabilities, damages and expenses of every kind, nature and description (including, reasonable attorneys' fees) ("Damages"), arising out of or resulting from (i) programming or advertising broadcast by Programmer on the Stations, (ii) the breach of any representation, warranty or covenant of Programmer herein; (iii) any action or omission of Programmer or its employees, agents, representatives or licensees in connection with the operation of the Stations, or their use of the Stations' facilities and equipment; or (iv) any other action or omission of Programmer or its employees, agents, representatives and licensees in connection with this Agreement.

    (b)   <u>By Licensee.</u> Licensee shall indemnify and hold Programmer, and its respective directors, officers, shareholders, members, managers and employees harmless from and against any and all Damages arising out of or resulting from (i) programming originated by Licensee, (ii) the breach of any representation, warranty or covenant of Licensee herein, (iii) any action or omission of Licensee or its employees, agents, representatives or licensees in connection with the operation of the Stations, or their use of the Stations' facilities and equipment, or (iv) any other action or omission of Licensee or its employees, agents, representatives and licensees in connection with this Agreement.

    (c)   <u>Notice</u>. The indemnified party shall give prompt written notice to the indemnifying party of any demand, suit, claim or assertion of liability by third parties that is subject to indemnification hereunder (a "<u>Claim</u>"), but a failure to give such notice or delaying such notice shall not affect the indemnified party's rights or the indemnifying party's obligations except to the extent the indemnifying party's ability to remedy, contest, defend or settle with respect to such Claim is thereby prejudiced.

    (d)   <u>Survival</u>. The obligation of Programmer and Licensee to indemnify and hold each other harmless as set forth in this Agreement shall survive any termination of this Agreement and shall continue for 12 months after termination of this Agreement under its terms.

Notwithstanding anything herein to the contrary:

    (i)   the indemnified party shall have the right, at its own cost and expense, to participate in the defense, opposition, compromise or settlement of the Claim;

    (ii)   the indemnifying party shall not, without the indemnified party's written consent, settle or compromise any Claim or consent to entry of any judgment which does not include the giving by the claimant to the indemnified party of a release from all liability in respect of such Claim;

(iii)   if the indemnifying party undertakes defense of or opposition to any Claim, the indemnified party, by counsel or other representative of its own choosing and at its sole cost and expense, shall have the right to consult with the indemnifying party and its counsel concerning such Claim and the indemnifying party and the indemnified party and their respective counsel shall cooperate in good faith with respect to such Claim; and

(iv)   neither party shall have any liability to the other under any circumstances for special, indirect, consequential, punitive or exemplary damages or lost profits or similar damages of any kind, whether or not foreseeable.

11.   Termination.

(a)   Grounds. In addition to any other remedies available at law or equity, this Agreement may be terminated as set forth below by either Licensee or Programmer by written notice to the other, if the party seeking to terminate is not then in material default or breach of this Agreement, upon the occurrence of any of the following:

(i)   The other party is in material breach of its representations, warranties or covenants hereunder and has failed to cure such breach within ten (10) days of written notice from the non-breaching party; provided, however, that if the breach 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; and further provided that any breach by Programmer for failure to timely pay any amount due Licensee hereunder shall only have a cure period of five (5) business days after written notice from Licensee to Programmer.

(ii)   The mutual consent of the parties;

(iii)   The other party shall make a general assignment for the benefit of creditors, files or has filed against it a petition for bankruptcy, reorganization or an arrangement for the benefit of creditors, or for the appointment of a receiver, trustee or similar creditors' representative for the property or assets of such party under any federal or state insolvency law, which if filed against such party, has not been dismissed within sixty (60) days thereof;

(iv)   This Agreement is declared invalid or illegal in whole or material part by an order or decree of the FCC or any other administrative agency or court of competent jurisdiction and such order or decree has become final and no longer subject to further administrative or judicial review;

(iv)   Programmer and Licensee agree that there has been a change in FCC rules, policies or case law precedent that would cause this Agreement or any provision

thereof to be in violation thereof and such change is not the subject of an appeal or further administrative review; or

(v) The Closing under the Purchase Agreement, or the earlier termination or expiration of the Purchase Agreement in accordance with its terms.

(b) <u>Effect of Termination</u>. Upon termination of this Agreement according to the provisions of this Section 11, (i) Licensee shall have no further obligation to provide to Programmer any broadcast time or broadcast transmission facilities, (ii) the consideration provided for hereunder shall be prorated to the effective termination date of this Agreement and (iii) Licensee and Programmer will cooperate in good faith to fulfill advertising or other programming contracts then outstanding, in which event, if Licensee fulfills such advertising or programming contracts, Licensee shall receive as compensation for the carriage of such programming that which otherwise would have been paid to Programmer hereunder; provided that, notwithstanding the foregoing, Licensee shall have no obligation to assume or fulfill any such advertising or programming commitments, which shall be in the sole discretion of Licensee.

12. <u>No Release of Liability Through Termination</u>. No termination pursuant to Section 11 above shall relieve any party of liability it would otherwise have for breach of this Agreement, including, without limitation, any action by Licensee for the collection from the Programmer of any unpaid balances due hereunder or for any damages resulting from a termination due to Programmer's breach hereof.

13. <u>Notices</u>. Any notice pursuant to this Agreement shall be in writing and shall be deemed delivered on the date of personal delivery, or confirmed facsimile or electronic mail transmission, or confirmed delivery by a nationally recognized overnight courier service, and shall be addressed as follows (or to such other address as any party may request by written notice):

If to the Licensee:

Adelante Media Group, LLC
500 Media Place
Sacramento, CA 95815
Attention: Jay Meyers
Facsimile: _____
Email: jay@adelantemediagroup.com

with a copy (which shall not constitute notice) to:

Jay Meyers
639 Indian River Drive
Melbourne, FL 32935

and

Pillsbury Winthrop Shaw Pittman LLC
2300 N Street, NW
Washington, D.C. 20037
Attention: Miles S. Mason
Facsimile: (202) 663-8007
 Email: miles.mason@pillsburylaw.com

If to the Programmer:

Alpha Media LLC
1015 Eastman Drive
Bigfork, MT 59911
Attention: Larry Wilson, Chairman
Facsimile: (406) 837-5393
Email: Larry@alphamediausa.com

with a copy (which shall not constitute notice) to:

Alpha Media LLC
1211 SW 5th Avenue, Suite 750
Portland, OR 97201
Attention: Donna Heffner, CFO
Facsimile: (503) 517-6501
Email: Donna.Heffner@alphamediausa.com

and

Wiley Rein LLP
1776 K Street NW
Washington, DC 20006
Attention: Kathleen A. Kirby
Facsimile: (202) 719-7049
Email: KKirby@wileyrein.com

14.   Modification And Waiver. No modification of any provision of this Agreement shall in any event be effective unless the same shall be in writing and then such modification shall be effective only in the specific instance and for the purpose for which given.

15.   Construction. This Agreement shall be construed in accordance with the internal laws of the State of Delaware. The obligations of the parties hereto are subject to all federal, state and local laws and regulations now or hereafter in force and the rules, regulations and policies of the FCC and all other government entities or authorities presently or hereafter to be

constituted.

16.   Headings. The headings contained in this Agreement are included for convenience only and no such heading shall in any way alter the meaning of any provision.

17.   Counterpart Signature. This Agreement may be signed in one or more counterparts, each of which shall be deemed a duplicate original, binding on the parties hereto notwithstanding that the parties are not signatory to the original or the same counterpart.

18.   Entire Agreement. This Agreement supersedes any prior agreements between the parties and contains all of the terms agreed upon with respect to the subject matter hereof. This Agreement may not be altered or amended except by an instrument in writing signed by the party against whom enforcement of any such change is sought.

19.   No Partnership Or Joint Venture Created. Nothing in this Agreement shall be construed to make Licensee and Programmer partners or joint venturers or to afford any rights to any third party other than as expressly provided herein.

20.   Assignment. Neither party may assign this Agreement without the prior written approval of the other party.

21.   Confidentiality. The financial terms of this Agreement, as well as any amendments hereto or renewals hereof, shall remain confidential and privileged between the two parties hereto and neither party shall disclose said terms to any other person or entity except as required by law.

22.   Certifications.

        (a)   Licensee's Certification. Licensee hereby certifies that it shall maintain

ultimate control over the Station's facilities and operations, including specifically control over the Station's finances, personnel and programming, throughout the term of this Agreement.

        (b)   Programmer's Certification. Programmer hereby certifies that it complies with the provisions of paragraph (a)(1) of Section 73.3555 of the FCC's rules under this Agreement.

23.   Severability. If any provision in this Agreement is held to be invalid, illegal, or unenforceable, this Agreement shall be construed as if such invalid, illegal, or unenforceable provision had not been contained herein, provided that the provision held to be invalid, illegal, or unenforceable is not central to the purpose of this Agreement. In the event of any such determination, the parties agree to attempt to negotiate in good faith to modify this Agreement to fulfill as closely as possible the original intents and purposes hereof.

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IN WITNESS WHEREOF, the parties have executed this Agreement to be effective as of the date first above written.

PROGRAMMER:
ALPHA MEDIA LLC.

By: _____
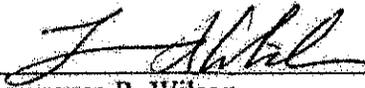
Lawrence R. Wilson
Chairman

LICENSEE:
ADELANTE MEDIA OF UTAH LICENSE LLC
ROCKY MOUNTAIN RADIO NETWORK, INC.

By: _____
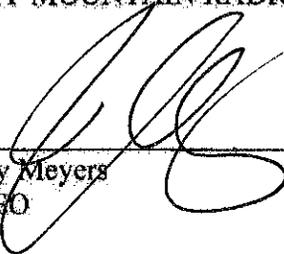
Jay Meyers
CEO

SCHEDULE A

During the Term of this Agreement, Programmer will pay Licensee, as consideration for the air time made available pursuant to this Agreement, (i) a monthly fee, which monthly fee shall be payable in advance on the Commencement Date and on or before the first business day of each subsequent month of the Term thereafter, of Eighty-Five Percent (85%) of the monthly budgeted Broadcast Cash Flow of the Stations as set forth in Schedule A-1 hereto, plus (ii) reimbursement of Licensee's Operating Expenses incurred by Licensee in the ordinary course of business relating to the Stations as defined below.