

SECURITY AGREEMENT

This Security Agreement (the "Agreement") is made as of _____, 2021, by and between **XMT ENTERTAINMENT L.L.C.**, a Pennsylvania limited liability company ("Borrower"), and **TWILIGHT BROADCASTING, INC.**, a Pennsylvania corporation ("Lender").

Preliminary Statements

(a) Borrower is indebted to Lender pursuant to a promissory note, dated on or about the date hereof, from Borrower, as maker, to Lender, as payee (as amended, renewed, restated, replaced or otherwise modified from time to time, the "Note").

(b) Borrower has agreed to grant to Lender a security interest in all of its existing and future personal and real property, all as more particularly set forth below.

NOW, THEREFORE, in consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the parties agree as follows:

1. Definitions. All terms defined in the Uniform Commercial Code, as in effect in the Commonwealth of Pennsylvania from time to time (the "UCC"), and used and not defined in this Agreement have the meanings given to them in the UCC; *provided, however*, that if a term is defined in Article 9 of the UCC differently than in another Article of the UCC, the term has the meaning given to it in Article 9. Terms defined in this Agreement or the UCC in the singular are to have a corresponding meaning when used in the plural and vice versa.

2. Security Interest. Borrower grants to Lender a security interest in all personal property of Borrower, whether such property or Borrower's right, title or interest therein or thereto is now owned or existing or hereafter acquired or arising, and wherever located, including all inventory, equipment, other goods, accounts (including accounts receivable), general intangibles (including License Rights), chattel paper (whether tangible or electronic), instruments (including promissory notes), investment property (including securities, securities accounts, commodity contracts and commodity accounts), documents, deposit accounts, letter-of-credit rights, supporting obligations, cash and other money, and all proceeds of each of the foregoing (collectively, the "Collateral").

3. Obligations Secured. The above security interest secures the prompt payment and performance of all obligations of Borrower and Ashley Midder (each a "Credit Party" and, collectively, "Credit Parties") to Lender of any nature whatsoever, in each case whether such obligations are existing, future, direct, indirect, acquired, monetary, nonmonetary, liquidated, unliquidated, joint, several, joint and several, contingent or otherwise, and however created, incurred or arising, and whether for principal, interest, fees, expenses, indemnification obligations or otherwise, and all replacements, renewals, amendments and other modifications thereto (collectively, the "Obligations"). For the avoidance of doubt, the Obligations include all principal, interest and any other amounts owing by any Credit Party to Lender at any time under the Note, this Agreement, as the same may be amended or otherwise modified from time to time, among XMT Entertainment L.L.C., Borrower, Ashley Midder and Lender, as the same may be amended or otherwise modified from time to time.

4. Radio Station License; Collateral. The Collateral in which Borrower grants Lender a security interest includes all of Borrower's right, title and interest, now or hereafter, in and to the following (collectively, the "License Rights"):

(a) all licenses, permits and similar rights relating to any one or more radio stations or other broadcast or transmission rights, including all licenses, permits and similar rights relating to the radio station(s) or license(s) identified as follows (collectively, the "Licenses Proper");

- (i) WXMT (FM), Smethport, PA (FCC Facility ID No. 21195); and
- (ii) WXMT-FM1 (FM), Bradford, PA (FCC Facility ID No. 198832).

(b) all cash and non-cash proceeds of any nature whatsoever generated from the sale, exchange, disposition or other transfer of the Licenses Proper or any part thereof (collectively, the "License Proceeds"), including any such sale, exchange, disposition or other transfer of the Licenses Proper or any part thereof to any person or entity pursuant to any sale, exchange, disposition or other transfer approved at any time by the Federal Communications Commission ("FCC") or any other governmental agency.

The parties acknowledge that currently the FCC prohibits the creation or taking of a security interest in a broadcast station license or authorization, and the collateral therefore expressly excludes any FCC-issued license or authorization. If the law should change and it becomes permissible to take a security interest in a FCC-issued license or authorization, the parties intend that the collateral include all such licenses and authorizations.

5. Lien Perfection. Borrower represents, warrants and covenants to Lender that: (a) Borrower's full legal name is correctly stated in the first paragraph of this Agreement; (b) Borrower is a limited liability company organized under the laws of the Commonwealth of Pennsylvania; (c) Borrower's chief executive office is located at its notice address specified in the Note; (d) Borrower will take such action or cause others to take such action as is necessary for Lender to obtain control under Article 8 and Article 9 of the UCC of any Collateral consisting of investment property, deposit accounts, letter-of-credit rights or electronic chattel paper; (e) if any part of the Collateral is an instrument or tangible chattel paper or is represented by a certificate of title or similar title document, Borrower shall promptly endorse, assign and pledge such instrument, tangible chattel paper or title document to Lender, together with instruments of transfer or assignment executed in blank as Lender may reasonably specify from time to time; (f) if any Collateral is in the possession of a third party at any time, Borrower will join with Lender in notifying the third party of the security interest held by Lender and obtaining an acknowledgment from the third party that it is holding the Collateral for the benefit of Lender; (g) if any Collateral at any time is of a type that compliance with any statute, regulation or treaty of the United States is a condition to attachment, perfection or priority of, or Lender's ability to enforce, Lender's security interest in the Collateral, Borrower shall execute and deliver such assignments and other documents and authorize such filings as Lender may request in respect thereof; (h) Borrower shall obtain such lien waivers and reasonable rights of access or occupancy from mortgagees and landlords in respect of the Collateral as Lender may periodically request; (i) the Collateral shall not be physically attached to any real estate so as to become a fixture; and (j) Borrower will not change its name, type of organization, jurisdiction of organization or organizational identification number except if permitted under the Note and then only upon giving Lender at least 10 days' prior written notice thereof.

6. Special Collateral; Additional Lien Perfection Steps. Borrower represents and warrants to Lender that, as of the date of this Agreement, Borrower has no interest in any stock, securities or other investment property; chattel paper; instruments; negotiable documents (or goods covered by negotiable documents); deposit accounts; letter-of-credit rights; commercial tort claims; motor vehicles; rail cars or other railway rolling stock; or registered copyrights. If, after the date hereof, Borrower acquires an interest in any Collateral described in this Section, Borrower shall give Lender prompt written notice of the same and, without limiting the provisions of Section 5 above, Borrower shall take such steps as Lender may require to perfect or better perfect Lender's security interest therein (including perfecting Lender's security

interest by "control" or by other non-filing means) or to otherwise assure Lender with respect thereto. If Borrower acquires an interest at any time in any commercial tort claim, Borrower shall promptly execute and deliver an amendment to this Agreement which describes the commercial tort claim and which provides that the commercial tort claim and any proceeds thereof are a part of the Collateral encumbered hereby; and, if Borrower fails to comply with its obligations under this sentence, or if an Event of Default exists, Lender shall be authorized, whether acting in Borrower's name or Lender's name, to execute and deliver such amendment and to take all action necessary to perfect Lender's security interest in the commercial tort claim and any proceeds thereof.

7. Good Title; No Other Liens. Borrower represents and warrants to Lender that Borrower owns (or, with respect to after-acquired property, immediately upon Borrower's acquisition thereof, Borrower will own) the Collateral purported to be owned by it free and clear of any Liens except for Permitted Liens (as defined below).

8. Protection of Collateral; Lender's Rights. Except if otherwise provided in the Note, Borrower will: (a) maintain possession of the Collateral at all times and defend its title to the Collateral and the security interest of Lender therein against the claims of all other Persons; (b) use the Collateral with reasonable care and caution; (c) keep the Collateral in good repair and order; (d) not use, or permit the Collateral to be used, in violation of any law; (e) not create or permit any Lien in or upon any part of the Collateral, except for liens in favor of Lender ("Permitted Liens"); (f) not sell, lease or otherwise transfer or dispose of any Collateral or any interest of Borrower therein; (g) pay when due all taxes and assessments on the Collateral; (h) insure the Collateral of an insurable nature in commercially reasonable amounts against loss, damage and other customary casualties with such insurers as may be reasonably acceptable to Lender, with the proceeds of such insurance payable to Lender, and deliver to Lender certificates of insurance evidencing the same; and (i) deliver to Lender such schedules or reports describing the Collateral and its value and such other information regarding the Collateral as Lender may reasonably request from time to time. Borrower authorizes Lender to file or record such Uniform Commercial Code financing statements and other lien documents and to take such other action, in each case whether in the name of Lender or Borrower (and, in such event, Borrower grants to Lender an irrevocable power of attorney to sign such documents and take such actions in Borrower's name), in all cases as Lender so elects in its discretion to perfect the security interest granted or purported to be granted pursuant to this Agreement or to otherwise assure Lender with respect to its rights and remedies granted or purported to be granted hereunder or otherwise available at law or in equity.

9. Events of Default. The occurrence of any of the following shall constitute an "Event of Default" under this Agreement: (a) Borrower fails to pay, perform or observe any Obligation (including any Obligation under this Agreement) beyond any applicable grace or cure period; (b) any representation, warranty or other statement made or furnished by Borrower to Lender in connection with this Agreement or any of the Obligations proves to be false or misleading; (c) Borrower defaults in the payment, performance or observance of any of its obligations to any other creditor with respect to any indebtedness or other obligations; (d) any guarantor of any of the Obligations dies or is judicially declared incompetent or takes any action to contest or limit such guarantor's liability under any guaranty in favor of Lender; (e) any bankruptcy or other insolvency action is filed by or against Borrower or any guarantor of any Obligations; (f) if Borrower is an entity, any ownership interest of Borrower is sold, encumbered or otherwise transferred; (g) any material adverse change in the financial condition or business prospects of Borrower or in the value or condition of the Collateral; or (h) the occurrence of an "Event of Default" (as defined in the Note).

10. Lender's Remedies Upon Default. If an Event of Default exists, Lender may exercise from time to time all of the rights and remedies of a secured party under the UCC or other applicable law and all other legal and equitable rights and remedies to which Lender may be entitled, all of which rights and

remedies shall be cumulative and in addition to any other rights or remedies contained in this Agreement or the Note. Without limiting the generality of the foregoing, if an Event of Default exists, Lender may: (a) declare all or any of the Obligations to be immediately due and payable, whereupon such Obligations shall become immediately due and payable, without presentment, demand, protest or further notice of any kind, all of which are hereby waived by Borrower; (b) take immediate possession of the Collateral, or require Borrower to assemble the Collateral at Borrower's expense and make it available to Lender at a place designated by Lender which is reasonably convenient to both parties; (c) sell or otherwise dispose of all or any Collateral in its then condition, or after any further manufacturing or processing thereof, at public or private sale or sales in lots or in bulk, all as Lender in its sole discretion deems advisable, or realize on Collateral through direct collection, to the extent permitted by applicable law; and (d) exercise any other rights or remedies available at law, in equity or by agreement. Borrower agrees that, to the extent prior notice is required by applicable law, at least 10 days' prior written notice to Borrower at Borrower's notice address in the Note of any public or private foreclosure sale or other disposition of any Collateral shall be reasonable notice thereof, and that any such sale may be at such locations as Lender may designate in such notice. Lender shall have the right to conduct foreclosure sales on Borrower's premises and without charge therefor. All public or private foreclosure sales may be adjourned from time to time by giving oral notice thereof at the time and place of such sale or in such other manner permitted by applicable law. Lender shall have the right to sell, lease or otherwise dispose of any Collateral for cash, credit, or any combination thereof, and Lender may purchase all or any part of the Collateral at any public sale or, if permitted by law, any private sale, and, in lieu of actual payment of such purchase price, Lender may set off and credit the amount of such price against the Obligations without impairing Borrower's or any other Person's liability for any deficiency in respect thereof. Except as otherwise provided in the Note, the proceeds realized from any sale of any Collateral may be applied, after Lender is in receipt of good funds, as follows: (a) first, to the reasonable costs and expenses, including reasonable attorneys' fees and expenses, incurred by Lender for collection, removal, storage, processing, protection, insurance, demonstration, sale or delivery of the Collateral, (b) second, to any fees or expenses due Lender under the Credit Documents, (c) third, to interest due on any of the Obligations, (d) fourth, to the principal of the Obligations, (e) fifth, to Lender, for any Obligations not included in (a) through (d) above; and (f) sixth, and finally, to Borrower or any other Person, to the extent it is lawfully entitled to any remaining proceeds. If any deficiency remains after any foreclosure sale, Borrower and any guarantors shall remain jointly and severally liable for such deficiency. If Lender forecloses or otherwise realizes on any Collateral and receives any proceeds thereof in any form other than cash, the Obligations shall not be credited unless and shall only be credited to the extent Lender actually receives final collected funds with respect to such non-cash proceeds. Nothing in this Agreement shall obligate Lender to give Borrower or any other Person notice if such notice is not required by applicable law.

11. Additional Remedy; Receiver. If an Event of Default exists, Lender shall be entitled to appoint or cause the appointment of, and Borrower hereby consents to the appointment of and hereby authorizes, a receiver or other Person selected by Lender or any court of competent jurisdiction, acting individually or through the use of one or more employees, agents, contractors or other parties (collectively, a "Receiver"), and the Receiver shall have the authority, to take possession of, operate, manage, repair, improve and otherwise generally deal with, and to sell, exchange, dispose of or otherwise transfer, all or any part of the Collateral, including that Collateral which is used or is usable in connection with or which otherwise relates to any one or more radio stations or other broadcast rights, in each case to the extent so directed by Lender or such court, as the case may be, and in each case to the extent not inconsistent with, and subject to such approvals as may be required under, applicable laws, rules and regulations, including those of the FCC. Borrower further agrees that, insofar as any sale, exchange, disposition or other transfer of certain of the Collateral is or may be subject to prior FCC or other governmental approval, any such sale, exchange, disposition or other transfer of all or any part of the Collateral by or on behalf of a Receiver pursuant to any court- or FCC-approved sale, exchange, disposition or other transfer shall constitute a commercially reasonable sale thereof for purposes of Section 9-610 of the Uniform Commercial Code, as

in effect in any applicable jurisdiction, and other applicable law, and the same shall be the case notwithstanding that the sale, exchange, disposition or other transfer of a portion of the Collateral included in any such sale, exchange, disposition or other transfer is not subject to FCC or other governmental approval. Borrower agrees to reimburse the Receiver for, and indemnifies the Receiver from and against, all liabilities, damages, losses, expenses and other liabilities of any nature whatsoever incurred or suffered by the Receiver in connection with any activities contemplated by this subsection or otherwise authorized by any court of competent jurisdiction in connection with the enforcement of any of Lender's rights or remedies under this Agreement or applicable law, except to the extent any such liabilities, damages, expenses or other losses result from the gross negligence or willful misconduct of the Receiver. Nothing in this Section limits Lenders rights or remedies under Section 10 above or otherwise or imposes any duty on Lender or any Receiver.

12. Pledge Provisions. The following provisions apply to any Collateral consisting of debt or equity interests, including stock or other investment property (collectively, "Pledged Collateral"):

(a) All certificates or instruments representing or evidencing the Pledged Collateral shall be delivered to and held by or on behalf of Lender pursuant hereto and shall be in suitable form for transfer by delivery, or shall be accompanied by duly executed instruments of transfer or assignments in blank, all in form and substance satisfactory to Lender. Lender shall have the right, at any time in Lender's discretion and without notice to Borrower, to transfer to or to register in the name of Lender or any of Lender's nominees any or all of the Pledged Collateral, and to place any or all of the Pledged Collateral, whether or not certificated, in any securities account in the name of Lender as sole entitlement holder thereof, in each case subject only to the revocable rights specified in subsection (b) below.

(b) So long as no Event of Default exists, Borrower shall be entitled to exercise any and all voting and other consensual rights pertaining to the Pledged Collateral or any part thereof for any purpose not inconsistent with the terms of this Agreement, the Note or any of the other Credit Documents.

(c) Upon the occurrence and during the continuation of any Event of Default, all rights of Borrower to exercise the voting and other consensual rights which Borrower would otherwise be entitled to exercise pursuant to subsection (b) above shall cease, and all such rights shall thereupon become vested in Lender who shall thereupon have the sole right to exercise such voting and other consensual rights.

(d) Borrower agrees that it will pledge and deliver hereunder, immediately upon its acquisition (directly or indirectly) thereof, any and all additional shares of stock or other securities of the issuer of any of the Pledged Collateral. All such additional shares or other securities shall constitute Pledged Collateral hereunder and shall secure the Obligations.

(e) Lender shall be deemed to have exercised reasonable care in the custody and preservation of the Pledged Collateral in Lender's possession if the Pledged Collateral is accorded treatment substantially equal to that which Lender accords Lender's own property, it being understood that Lender shall not have any responsibility for (i) ascertaining or taking action with respect to calls, conversions, exchanges, maturities, tenders, or other matters relative to any Pledged Collateral, whether or not Lender has or is deemed to have knowledge of such matters, or (ii) taking any necessary steps to preserve rights against any parties with respect to any Pledged Collateral.

(f) With respect to any of the Pledged Collateral that consists of securities not registered under the securities laws of the United States or any state, Borrower agrees that, in

connection with any foreclosure sale or other disposition of such securities, it shall be commercially reasonable for Lender to sell such securities to a buyer who will represent that the buyer is purchasing solely for investment and not with a view to the resale or distribution of such securities, or in such other manner as counsel for Lender may require to comply with applicable securities laws.

13. Collection; Power of Attorney. So long as any Event of Default exists, Borrower shall be deemed to have irrevocably appointed Lender as Borrower's attorney-in-fact to periodically execute and deliver such documents and take such actions as Lender deems necessary or appropriate, and whether acting in Lender's or Borrower's name, to (a) exercise any of Lender's rights and remedies under this Agreement or otherwise available to Lender, and (b) to exercise any of Borrower's rights and remedies with respect to any Collateral or any Person obligated on otherwise liable with respect to any Collateral, including (i) insofar as any Collateral consists of accounts, general intangibles, instruments or chattel paper, to enforce, compromise, release and generally exercise all of Borrower's rights and remedies in respect of such Collateral and any proceeds of the foregoing, and (ii) to endorse any checks or other items of payment in respect of such Collateral which come into Lender's possession or control. Without limiting the generality of the foregoing, so long as any Event of Default exists, Lender may adjust, compromise or otherwise settle any Collateral, including file and settle any insurance claims relating to any Collateral, and any insurer shall be entitled to rely conclusively on Lender's rights and the power-of-attorney granted to it by Borrower under this Agreement. All powers-of-attorney or similar authorizations granted by Borrower to Lender under this Agreement or any other Credit Document shall be deemed coupled with an interest and therefore irrevocable until the Obligations have been indefeasibly paid in full and Lender has no duty to extend credit to or for the benefit of Borrower.

14. Expenses; Lender May Perform; Indemnification. Upon demand by Lender, Borrower shall pay to Lender the amount of all reasonable costs and expenses, including reasonable attorneys' fees and expenses, which Lender incurs following an Event of Default in connection with (a) the custody, preservation, use of, or the sale of, collection from or other realization upon any of the Collateral, (b) the exercise or enforcement of any of Lender's rights under this Agreement, or (c) the failure by Borrower to pay, perform or observe any of Borrower's obligations under this Agreement. Lender may, but shall not be obligated, to perform any obligation of Borrower under this Agreement if the same is not performed by Borrower in accordance with the terms hereof. Borrower irrevocably appoints Lender as Borrower's agent and attorney-in-fact to pay or perform any unpaid or unperformed obligations of Borrower under this Agreement so long as any Event of Default exists. Borrower indemnifies Lender and its directors, officers, employees and agents from and against any and all claims, losses and liabilities now or hereafter arising out of or relating to this Agreement or any of the Obligations (including enforcement of this Agreement and Lender's exercise of its rights and remedies hereunder), except claims, losses or liabilities resulting solely from an indemnified party's gross negligence or willful misconduct.

15. Lender's Duties. The powers conferred on Lender under this Agreement are solely to protect its interest in the Collateral and shall not impose any duty upon it to exercise any such powers. Except for the safe custody of any Collateral in Lender's possession and the accounting for monies actually received by Lender under this Agreement, Lender shall have no duty in respect of any Collateral nor shall Lender have any duty to take any steps to preserve any rights against any Collateral or against any Person.

16. Borrower Remains Liable. If any Collateral consists of contracts or agreements, (a) Borrower shall remain liable under such contracts or agreements to the extent set forth therein to perform all of Borrower's duties thereunder to the same extent as if this Agreement had not been executed, (b) the exercise by Lender of any of its rights under this Agreement shall not release Borrower from any of Borrower's duties under any such contracts or agreements, and (c) Lender shall have no obligation or liability under such contracts or agreements by reason of this Agreement, nor shall Lender be obligated to

perform any of the duties of Borrower thereunder or to take any action to collect or enforce any claim for payment assigned hereunder.

17. Standards for Exercising Rights and Remedies. To the extent that applicable law imposes duties on Lender to exercise remedies in a commercially reasonable manner, Borrower acknowledges and agrees that it is not commercially unreasonable for Lender (a) to fail to incur expenses reasonably deemed significant by Lender to prepare Collateral for disposition or otherwise to fail to complete raw material or work in process into finished goods or other finished products for disposition, (b) to fail to obtain third party consents for access to Collateral to be disposed of, or to obtain or, if not required by other law, to fail to obtain governmental or third party consents for the collection or disposition of Collateral to be collected or disposed of, (c) to fail to exercise collection remedies against account debtors or other Persons obligated on Collateral or to fail to remove liens or encumbrances on or any adverse claims against Collateral, (d) to exercise collection remedies against account debtors and other Persons obligated on Collateral directly or through the use of collection agencies and other collection specialists, (e) to advertise dispositions of Collateral through publications or media of general circulation, whether or not the Collateral is of a specialized nature, (f) to contact other Persons, whether or not in the same business as Borrower, for expressions of interest in acquiring all or any portion of the Collateral, (g) to hire one or more auctioneers or other professionals to assist in the disposition of Collateral, whether or not the Collateral is of a specialized nature, (h) to dispose of Collateral by utilizing internet sites that provide for the auction of assets of the types included in the Collateral or that have the reasonable capability of doing so, or that match buyers and sellers of assets, (i) to dispose of assets in wholesale rather than retail markets, (j) to disclaim disposition warranties, (k) to purchase insurance or credit enhancements to insure Lender against risks of loss, collection or disposition of Collateral or to provide to Lender a guaranteed return from the collection or disposition of Collateral, or (l) to the extent deemed appropriate by Lender, to obtain the services of other brokers, investment bankers, consultants and other professionals to assist Lender in the collection or disposition of any of the Collateral. Borrower acknowledges that the purpose of this Section is to provide non-exhaustive indications of what actions or omissions by Lender would fulfill Lender's duties under the Uniform Commercial Code or other law of any relevant jurisdiction in Lender's exercise of remedies against the Collateral and that other actions or omissions by Lender shall not be deemed to fail to fulfill such duties solely on account of not being indicated in this Section. Without limiting the foregoing, nothing contained in this Section shall be construed to grant any rights to Borrower or to impose any duties on Lender that would not have been granted or imposed by this Agreement or by applicable law in the absence of this Section.

18. Further Assurances. Borrower agrees to execute and deliver such documents and to take such other action as Lender may reasonably request from time to time to evidence or further protect or preserve Lender's rights granted or intended to be granted hereby.

19. Governing Law; Consent to Jurisdiction. This Agreement and all related documents and all matters arising out of or relating to this Agreement, whether sounding in contract, tort, or statute are governed by, and construed in accordance with, the laws of the Commonwealth of Pennsylvania, United States of America (including its statutes of limitations and applicable choice of law statutes, without giving effect to the conflict of laws provisions thereof to the extent such principles or rules would require or permit the application of the laws of any jurisdiction other than those of the Commonwealth of Pennsylvania.

20. Additional Definitions. For purposes of this Agreement, the following terms shall have the following meanings:

"Credit Documents" means, collectively, the Note, this Agreement and any other documents or agreements which at any time evidence, secure, guarantee or otherwise relate to any Obligations.

"Lien" means any mortgage, deed of trust, pledge, security interest, hypothecation, assignment, deposit arrangement, encumbrance, lien (statutory or other), or preference, priority, or other security agreement or preferential arrangement, charge or encumbrance of any kind or nature whatsoever, including any conditional sale or other title retention agreement, any financing lease having substantially the same economic effect as any of the foregoing, or the filing of any financing statement under the Uniform Commercial Code or comparable law of any jurisdiction to evidence any of the foregoing.

"Person" means an individual, corporation, limited liability company, partnership, trust, governmental entity or any other entity, organization or group whatsoever.

21. Miscellaneous. No waiver of any provision of this Agreement nor consent to any departure by Borrower herefrom shall be effective unless the same shall be in writing and signed by Lender, and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given. The section headings herein are solely for convenience and shall not be deemed to limit or otherwise affect the meaning or scope of any part of this Agreement. All factual recitals and other matters set forth in the Preliminary Statements to this Agreement shall constitute a part of this Agreement. This document shall be construed without regard to any presumption or rule requiring construction against the party causing such document or any portion thereof to be drafted. Pronouns used here are intended to be gender neutral and the pronoun "it" may refer to a natural person. The word "or" is disjunctive but not necessarily exclusive and, unless the context in which such word is used clearly indicates otherwise, shall have the same meaning as "and/or". Words such as "includes" or "including" or the like shall not be limiting, and shall be interpreted as if followed by the phrase "without limitation". If any provision of this Agreement shall be unlawful, then such provision shall be null and void, but the remainder of this Agreement shall remain in full force and effect and be binding on the parties. This Agreement shall be binding upon the successors and assigns of the parties, except that Borrower may not assign any of its duties hereunder without obtaining Lender's prior written consent, which consent may be withheld or conditioned in Lender's sole and absolute discretion. Lender may assign any of Lender's rights under this Agreement without the consent of Borrower. This Agreement may be validly executed and delivered by fax, e-mail or other electronic means and by use of multiple counterpart signature pages. This Agreement constitutes the entire agreement and understanding among the parties hereto with respect to the subject matter hereof and supersedes all prior agreements and understandings with respect to the subject matter hereof.

[signature page(s) to follow]

IN WITNESS WHEREOF, the parties have executed and delivered this Agreement as of the date first written above.

XMT ENTERTAINMENT L.L.C.

By: _____
Ashley Midder, Member

TWILIGHT BROADCASTING, INC.

By: _____
Robert Lowe, President