

LOCAL MARKETING AGREEMENT

This LOCAL MARKETING AGREEMENT dated as of this 26th day of April, 2022 (this "Agreement"), by and between 1400 Investments, LLC (the "Owner") on the one hand and Silver State Broadcasting LLC, ("Programmer") on the other hand (individually, Owner and Programmer are a "Party" and collectively, the "Parties").

WHEREAS, Owner is the licensee of AM radio broadcast station KNNR, Facility Id. No. 89558, licensed to Sparks, Nevada and FM translator station K277DL, Facility Id. No. 201663, licensed to Washoe Valley, Nevada (collectively, the "Stations") pursuant to authorizations issued by the Federal Communications Commission (the "FCC") listed on Schedule A;

WHEREAS, Owner and Programmer are entering into an Asset Purchase Agreement of the same date for the sale of the Stations from Owner to Programmer (the "APA");

WHEREAS, Owner agrees to provide time on the Stations exclusively to Programmer on terms and conditions that conform to the policies of the Owner and the FCC for local marketing arrangements and that are as set forth herein;

WHEREAS, Programmer agrees to continue broadcasting programming provided by Owner that conforms with the policies of Owner and with all rules and published policies of the FCC, and as set forth herein; and

WHEREAS, Owner maintains, and will continue to maintain during the term of this Agreement, ultimate control over the Stations' facilities including control over the Stations' finances, programming and personnel.

NOW, THEREFORE, in consideration of the foregoing, and of the mutual promises set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which Owner and Programmer hereby acknowledge, Owner and Programmer, intending to be bound legally, hereby agree as follows:

1. **Overall Purpose and Term.** In accordance with the terms and subject to the limitations set forth herein: (a) Owner will provide programming for the Stations, promote the Stations and their programming and, at Programmer's discretion, sell commercial and other time on the Stations with the advertising revenue split 50/50 between the Stations and KELY(AM) except that Programmer shall retain 100% of any advertising sold by Programmer; and (b) Owner will maintain the Stations' transmitting facilities, and make such facilities available to the Programmer for the purposes described herein. Beginning on the Commencement Date, Programmer shall be solely responsible for any expenses incurred in connection with and shall be entitled to all revenue from the sale of advertising or program time on the Stations by Programmer on or after the Commencement Date. Subject to the terms of this Agreement, each party hereby warrants and covenants that it will fulfill said obligations, and their other obligations specified herein, to the fullest extent permitted or required by law (including the FCC's rules and published policies) in a diligent, reasonable manner. Programmer will begin its local marketing activities with regard to the Stations pursuant to this Agreement at 12:01 AM Eastern time on May 1, 2022 and such date is referred to in this Agreement as the "Commencement Date." This Agreement shall continue

until the earlier of December 31, 2022 or the Parties close on the sale of the Stations from Owner to Programmer pursuant to the APA. (the "Term").

2. **Stations Facilities.** During the Term, Owner will make the Stations' radio broadcasting transmission facilities available to Programmer for broadcast on the Stations of programs selected by Programmer in accordance with the terms and conditions hereof, and advertising/commercial announcements sold by Programmer, which may originate from the Stations' studios or the Programmer's studios. Owner will make available to Programmer, at no additional cost, during the Term, use (to be shared with Owner's own use for the Stations pursuant to this Agreement) of all of Owner's studio and production facilities and other assets, for Programmer's use in its activities with regard to the Stations pursuant to this Agreement, provided that such use by Programmer shall not interfere with Owner's own use for the Stations pursuant to this Agreement. Stations Facilities are limited to those utilized exclusively for operation of the Stations.

3. **Revenue.** Programmer will be entitled to half of all revenues resulting from the sale of advertising and other time on the Stations by Owner and 100% of all revenue from sale of advertising generated by Programmer during the Term. Such revenues shall in no circumstances include rental payments, such as studio rents or tower rents, paid to Owner or parties related to Owner.

4. **Compensation.** As consideration for Owner permitting Programmer to broadcast Programmer's programming on the Stations pursuant to the terms of this Agreement, Programmer will pay to Owner the amounts described on Exhibit A.

5. **Responsibilities.**

(a) **Programmer's Responsibilities.**

(i) Programmer will be responsible for utilizing Owner's employees (to the extent Owner has any employees), under Owner's ultimate supervision and Owner's approval, to operate and maintain Owner's studio, production and master control facilities and to acquire, compile, produce, broadcast and sell the Stations' programming and commercial messages.

(ii) In performing its obligations under this Agreement, Programmer will adhere to and fulfill all of the terms, conditions and obligations under all contracts utilized by Owner (as agreed to by Programmer) and listed on Schedule B in the operation of the Stations except for the payment of consideration for the Contracts. Programmer shall not enter into any agreements which cannot be cancelled or terminated upon notice of no more than thirty (30) days and shall not enter into any trade agreements without the prior consent of Owner.

(iii) Any equipment required or expenses incurred to program the Stations by Programmer from Programmer's other locations shall be at Programmer's expense.

(b) **Owner's Responsibilities.** Owner will employ and be responsible for paying the salaries, commissions, payroll taxes, insurance and all other related costs of all employees (to the extent Owner has any employees), for all (A) lease obligations in connection with property leased (if any) to Owner, (B) utility bills for utility services at the Stations' main studio/office location(s) and their tower/transmitter sites, (C) telephone system maintenance costs

and local exchange and long distance telephone service costs for Owner's telephone system(s) and usage at the Stations' main studio/office location(s) and at the Stations' tower/transmitter sites, (D) costs of engineering and technical personnel necessary to assure compliance with the FCC's rules and published policies and maintenance and repair of the Stations' transmitting and microwave relay facilities, (E) all liabilities and obligations under all contracts to which Owner are a party relating to the business and operations of the Stations and listed on Schedule A, (F) premiums for insurance maintained by Owner, (G) real and personal property taxes, (H) business, license and FCC regulatory fees, and (I) reasonable maintenance and repair costs for the Stations' studio, transmission and production equipment, some of which are subject to reimbursement by Programmer in accordance with the terms set forth on Exhibit A.

(c) **Additional Responsibilities.**

(i) Programmer and Owner will pay their respective expenses owed to third parties with regard to the Stations and in no event will any such payable remain unpaid for more than thirty (30) days after it is due unless such payable is being disputed in good faith.

(ii) Except as otherwise mutually agreed, as between the Owner and the Programmer, Owner is and will continue to be responsible for all its obligations pursuant to any contracts of employment between Owner and all employees of Owner (to the extent Owner has any employees).

(iii) Owner shall be responsible for and timely pay any fines, forfeitures or other penalties as required by law, rule or regulation, or by order of any government agency or court for the Stations. In the event Owner does not timely make payment, Programmer in its discretion may pay the fine, forfeiture or other penalties, and deduct such costs and expenses from future payments until Programmer is reimbursed for their costs and expenses in its entirety. Any forfeiture or fine imposed due to the act or failure to act by Programmer shall be paid by Programmer or shall be reimbursed to Owner if paid by Owner.

(d) **Renewal, Modification and Cancellation of Contracts.** Owner will comply with all reasonable requests of Programmer with respect to the renewal and cancellation of contracts (in accordance with their terms) or the entry into or the modification of contracts which affect the Programmer's local marketing activities with regard to the Stations pursuant to this Agreement. Owner will enter into no new trade agreements during the Term, but Owner may complete the sale of its existing inventory of goods acquired through such trade agreements. Owner shall be responsible for storing and maintaining possession of such goods and of the agreements governing the sale of such goods. Programmer shall honor in accordance with their terms all contracts entered into prior to the Term which provide for spots to be aired during the Term, and all payments for such continuing contracts shall be pro-rated between Owner and Programmer in accordance with the actual dates on which the spots were aired.

6. **Revenues and Deposits.**

(a) **Revenues from Broadcast Time Sales and Uses of the Stations' Studio/Production Facilities during the Term.** Subject to Section 1, Programmer will have the exclusive right to sell, either directly or indirectly through sales representatives, all programs and

commercials aired on the Stations during the Term (whether during programming selected by Programmer or programming selected by the Owner).

(b) **Collection of Accounts Receivable.** Each Party shall collect their accounts receivable during the Term of this Agreement. Each Party shall be responsible for the payment of their salespersons, agency, and representative commissions due with respect to the accounts receivable and shall defend and hold the other party harmless against any claims for such commissions.

7. **Handling of Stations Communications.** Owner will receive and handle mail, faxes, telephone calls and e-mail from members of the public in connection with the operation of the Stations but shall pass on to Programmer inquiries and other communications concerning Programmer's programming or other activities with regard to the Stations.

8. **Owner's Compliance With FCC Rules and Published Policies.** Owner will comply in all material respects with all FCC rules and published policies applicable to the Station.

9. **Programming and the Public Interest.**

(a) **Programming.** The programming selected by Programmer will consist of such materials as are determined by Programmer to be appropriate and/or in the public interest including public affairs programming, public service announcements, entertainment, news, weather reports, sports, promotional material, commercial material and advertising as described on Schedule C.

(b) **Cooperation.** During the Term, Programmer's management personnel will confer at least monthly with Owner's President or its management-level employee assigned to the Stations (to the extent Owner has any employees) in order to formalize Owner's oversight over Programmer's activities at the Stations. In the event Owner determines that additional attention should be directed to particular community needs, Programmer will cooperate to assure that the Stations' locally-produced programming serves those needs. Such programs will be aired on the Stations at a mutually agreeable time between 6:00 AM and 12:00 midnight, local time. Programmer will assist Owner in the preparation of all issues and programs reports to be filed quarterly.

(c) **Format.** With Owner's prior consent, which consent shall not be unreasonably withheld, Programmer may change or alter the format of the Stations. Without such prior consent, Programmer may not change or modify the format of any or all of the Stations or change the character of any or all of the Stations' programming.

(d) **Documents.** Programmer shall furnish to Owner upon request any other information that is reasonably necessary to enable Owner to prepare any records or reports required by the FCC or other governmental entities.

(e) **Control.** Owner will have the full and unrestricted right to reject, delete and not broadcast any material contained in any part of the programming selected and/or scheduled by Programmer which Owner in good faith determines would be contrary to law, the public interest or the standards set forth on Exhibit B. Owner will retain ultimate control over the Stations'

policies and standards and, in that regard, will adopt written standards, generally in accordance with industry standards for a commercial radio broadcast station, in substantially the same form and substance as the attached Exhibit B, for the acceptance of programming material and commercial announcements. Programmer hereby covenants, warrants and represents that with regard to the Stations it will, at all times during the Term, comply in all material respects with such standards for acceptance of programming material and commercial announcements.

10. **Special Programs.** Owner reserves the right, in good faith, to preempt Programmer's programs for the Stations to broadcast special programs on occasion concerning issues or events of local, regional or national importance in the event that Programmer does not broadcast the same on its own initiative or in the event that Owner reasonably determines in good faith that the amount of Programmer's coverage of such issues or events is inadequate; provided that in all such cases Owner will use its best efforts to give Programmer reasonable notice of Owner's intention to preempt programs scheduled by Programmer.

11. **Stations Identification.** Owner will be responsible for the proper broadcast of FCC-required station identification announcements on the Stations. Programmer, while conducting its activities with regard to the Stations pursuant to this Agreement, will broadcast all required station identification announcements in form and content approved by Owner with respect to the Stations in full compliance with FCC rules and published policies.

12. **Stations Facilities.**

(a) **Operation of Station.** Owner agrees that the Stations will be operated throughout the Term in all material respects in accordance with the authorizations issued by the FCC for the Stations listed on Schedule A and all applicable FCC rules and published policies. During the Term, Owner will make the Stations available to Programmer for program transmissions, at least at ninety percent (90%) of the Stations' currently authorized effective radiated power, for the entire time that the Stations is on the air, except for downtime occasioned by required maintenance and other interruptions contemplated by Section 12(b) and events described in Section 15. Any routine or non-emergency maintenance work affecting operation of the Stations at full power will be scheduled with at least forty-eight (48) hours prior notice to Programmer, and, to the extent possible, will not take place during a rating period; and, to the extent possible, Owner and Programmer will cause such maintenance work to be performed at a mutually agreeable time of day. If the Stations operate with less than its maximum authorized facilities for more than 48 hours, Programmer may terminate this Agreement.

(b) **Interruption of Normal Operations.** If the Stations suffer any loss or damage of any nature to its transmission or studio facilities, if the FCC Licenses of the Stations are forfeited, revoked or cancelled, or if the FCC orders the Stations to reduce or cease operations, which results in the interruption of service or the inability of the Stations to operate with its maximum authorized facilities, Owner will immediately notify Programmer of such loss or damage, and Owner will undertake such repairs (in consultation with Programmer) as are necessary to restore full-time operation of the Stations with its maximum authorized facilities as expeditiously as reasonably possible following the occurrence of any such loss or damage. If Owner is unable to or does not commence such repairs or seek reinstatement of the FCC License as soon as possible, then Programmer in its discretion may undertake such repairs or reinstatement

at its own expense under the supervision of the Owner and deduct such costs and expenses from future payments until Programmer is reimbursed for their costs and expenses in its entirety. If the Stations operate with less than its maximum authorized facilities for more than 48 hours, Programmer may terminate this Agreement or continue this Agreement with a reduction in the monthly payments commensurate with the reduction in the maximum authorized facilities.

(c) **Studio Location.** Owner will maintain the studio facilities where they are currently located.

13. **Political Advertising.** Programmer shall consult with Owner and adhere to all applicable statutes and the rules, regulations and written policies of the FCC as announced from time to time, with respect to the carriage of political advertisements and programming (including, without limitation, the rights of candidates and, as appropriate, others to “equal opportunities” and the carriage of contrasting points of view as mandated by any “fairness” rule with respect to such “issue-oriented” advertising or programming as may be broadcast) and the charges permitted therefor. Programmer shall promptly provide to Owner all documentation relating to requests for broadcast or the broadcast of such programming by Programmer on the Stations.

14. **Owner’s Responsibility For Compliance with FCC Technical Rules.** Owner will be responsible for compliance by the Stations with the technical operating and reporting requirements established by the FCC.

15. **Force Majeure.** Each party will carry standard property and casualty insurance for the property and equipment it owns. Owner’s policy(ies) for such coverage will have an aggregate policy limit that is not less than the aggregate limit of the policy(ies) normally maintained by Owner for such property and equipment prior to the date hereof. If any failure or impairment of facilities or any delay or interruption in the broadcast of programs, or failure at any time to furnish facilities, in whole or in part, for broadcast, occurs due to causes beyond the control of Owner, then such failure, impairment, delay or interruption, by itself, will not constitute a breach of or an event of default under this Agreement, and Owner will not be liable to Programmer for any such failure, impairment, delay or interruption so long as (if Owner elects to remedy such failure, impairment, delay or interruption) Owner undertakes and continues reasonable efforts to remedy any such failure, impairment, delay or interruption by returning the affected Station(s) to its/their condition prior to such damage. Promptly thereafter, if Owner elects to do so by written notice to Programmer, Owner will obtain any applicable insurance proceeds and apply such proceeds to the cost of remedying such failure, impairment, delay or interruption; provided that, if Owner determine that it will not do so, then Owner will give the Programmer prompt written notice of such determination. If Owner elects not to remedy such failure, impairment, delay or interruption (or if the Owner makes no election prior to the thirtieth (30th) day after such failure, impairment, delay or interruption occurs), then Programmer may (i) elect to obtain such insurance proceeds and effect such remedy by giving Owner written notice to that effect and deduct any costs and expenses for repairs from future payments until Programmer is reimbursed for their costs and expenses in its entirety, or (ii) terminate this Agreement, provided such interruption of service or inability to operate materially and adversely affects the business operations of the Stations as a whole. The monthly payments shall be reduced commensurate with the Stations operating with less than its maximum authorized facilities.

16. **Trade Secrets and Proprietary Information.** In the event that: (a) any trade secrets or other proprietary information of Programmer becomes known to Owner in connection with this Agreement, and (b) such trade secrets and/or proprietary information are not otherwise available in the public domain or known publicly, Owner agrees to maintain the confidentiality of such trade secrets and/or proprietary information and not to use or disclose any such trade secrets and/or proprietary information without the prior written consent of Programmer (except as required by law, rule or regulation, or by order of any government agency or court, in which case Owner, prior to disclosure, shall give prompt notice to Programmer so that Programmer may seek a protective order). In the event that: (i) any trade secrets or other proprietary information of Owner become known to Programmer in connection with this Agreement, and (ii) such trade secrets and/or proprietary information are not otherwise available in the public domain or known publicly, Programmer agrees to maintain the confidentiality of such trade secrets and/or proprietary information and not to use or disclose any such trade secrets and/or proprietary information without the prior written consent of Owner (except as required by law, rule or regulation, or by order of any government agency or court, in which case Programmer, prior to disclosure, shall give prompt notice to Owner so that Owner may seek a protective order). The provisions of this Section 16 will survive any termination of this Agreement.

17. **Payola and Conflicts of Interest.** Each of Programmer and Owner agree not to, and to use reasonable efforts to cause its employees who have the ability to cause the broadcast of programs and/or commercial matter on the Stations not to, accept any consideration, compensation or gift or gratuity of any kind whatsoever, regardless of its value or form, including 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, Owner and merchants or advertisers, in consideration for the broadcast of any matter on the Stations unless the payor is identified, in the broadcast for which Consideration was provided, as having paid for or furnished such Consideration, in accordance with Sections 317 and 507 of the Communications Act [47 U.S.C. §§ 317 and 508] and the FCC's rules and published policies. Programmer agrees to execute, and to cause each of Programmer's employees to execute, at least once every calendar year, a payola/conflict of interest affidavit in the form of the attached Exhibit C, and Programmer agrees to deliver the originals of all such affidavits to Owner as expeditiously as possible following their execution.

18. **Programmer's Compliance with Law.** Programmer agrees that, throughout the Term, Programmer will comply with all laws, rules, regulations and policies applicable to the functions performed by it in connection with the Stations (collectively, "Applicable Government Regulations"), including meeting equal employment opportunity requirements with respect to Programmer's employees performing duties in connection with the Station. Programmer knows of no fact or circumstance that would, under the federal antitrust laws, the Communications Act, the FCC's rules and published policies or otherwise, disqualify or preclude Programmer from entering into this Agreement, and Programmer agrees that it will comply with all laws, including but not limited to, federal antitrust laws, the Communications Act and the FCC's rules and published policies, in connection with its operation of the Stations pursuant to this Agreement. Programmer is responsible for and shall pay all licensing fees for programming aired on the Stations including but not limited to ASCAP, BMI, and SESAC.

19. **Indemnification.**

(a) **Programmer's Indemnification of Owner.** Programmer will indemnify and hold Owner and Owner's employees, agents and contractors harmless, including, without limitation, in respect of reasonable attorney's fees, from and against all liability, claims, damages and causes of action ("Losses") arising out of or resulting from acts or omissions of Programmer involving: (i) libel and slander; (ii) infringement of trademarks, service marks or trade names; (iii) violations of law, rules or regulations (including the FCC's rules and published policies); (iv) invasion of rights of privacy or infringement of copyrights or other proprietary rights; (v) the broadcast of programming furnished by Programmer, (vi) breaches of this Agreement; or (vii) Programmer's sale of advertising and the operation of Programmer's business relating to the Station. Programmer's obligation to indemnify and hold Owner and Owner's employees, agents and contractors harmless against the Losses specified above will survive any termination of this Agreement.

(b) **Owner's Indemnification of Programmer.** Owner will indemnify and hold Programmer and Programmer's employees, agents and contractors harmless, including, without limitation, in respect of reasonable attorney's fees, from and against all Losses arising out of or resulting from acts or omissions of the Owner involving: (i) libel and slander; (ii) infringement of trademarks, service marks or trade names; (iii) violations of law, rules or regulations (including the FCC's rules and published policies); (iv) invasion of rights of privacy or infringement of copyrights and other proprietary rights; (v) the broadcast of programming furnished by Owner, or (vi) breaches of this Agreement. Owner's obligation to indemnify and hold Programmer and Programmer's employees, agents and contractors harmless against Losses specified above will survive any termination of this Agreement.

(c) **Insurance.** Programmer and Owner each will maintain broadcasters' liability insurance policies covering libel, slander, invasion of privacy and the like, general liability, blanket crime, property damage, business interruption, automobile liability, and workers' compensation insurance in forms and amounts customary in the radio broadcast industry (to the extent commercially reasonable, for example, neither party shall be required to get insurance specifically with respect to property it does not own), and each of the parties hereto will name the other as an additional insured under such policies to the extent that their respective interests may appear and will provide for notice to the other party prior to cancellation thereof. Upon request, each party will provide the other with certificates evidencing such insurance, and will further provide certificates evidencing renewal thereof prior to the expiration of such policies.

20. **Termination.**

(a) **Events of Default.** The following shall, after the expiration of the "applicable cure periods," constitute events of default under the Agreement (each an "Event of Default"):

- (i) Programmer's failure to timely pay any consideration provided for in this Agreement;
- (ii) Owner's failure to timely pay any consideration provided for in this

Agreement;

(iii) The default by any party hereto in the observance or performance of any material covenant or agreement contained herein in any material respect; provided, however, that any failure of Owner to comply with Applicable Government Regulations shall not be deemed to be a default of a material covenant or agreement by Owner, if Programmer has failed to provide information or cooperation to Owner concerning Programmer's programming on the Stations that would have allowed Owner to avoid such noncompliance, or if any other wrongful act or omission, or any instruction or request to the Stations' personnel, by Programmer is the primary cause of such failure to comply with Applicable Government Regulations; or

(iv) Termination of the APA, provided that the party terminating the APA is not in material breach.

(b) **Termination Upon Order of Governmental Authority.** A "*Governmental Termination Event*" will occur if any court or federal, state or local government authority (including the FCC) orders or takes any action which becomes effective and which requires the termination or material curtailment of Programmer's activities with respect to the Stations pursuant to this Agreement; provided that such order or action will no longer constitute a Governmental Termination Event if such action or order is subsequently stayed or ceases to be effective. If any court or federal, state or local government authority announces or takes any other action or proposed action which could result in a Governmental Termination Event, then either Programmer or Owner may seek administrative or judicial relief therefrom (in which event the other of them will cooperate with such effort in any reasonable manner requested) and consult with such agency and its staff concerning such matters and, in the event that this Agreement is not terminated, use their reasonable best efforts and negotiate in good faith a modification to this Agreement which would obviate any such questions as to validity while preserving, to the extent possible, the intent of the parties and the economic and other benefits of this Agreement and the portions thereof the validity of which are called into question. If the FCC initiates any revocation or other proceeding with respect to the authorizations issued to Owner for the operation of the Station, then Owner and Programmer will each use diligent, reasonable efforts to contest such action and will each be responsible for its own expenses incurred as a consequence of such FCC proceeding. Programmer will cooperate and comply with any reasonable request of Owner to assemble and provide to the FCC information relating to Programmer's performance under this Agreement. In the event of termination of Programmer's activities with respect to the Stations pursuant to this Agreement as a result of any Governmental Termination Event, Owner will cooperate reasonably with Programmer to the extent permitted to enable Programmer to fulfill advertising or other programming contracts then outstanding. If a Governmental Termination Event occurs, then the Term will continue until the date upon which the activities of Programmer and Owner are required to be ceased, as mandated by the agency or authority which brought about such Governmental Termination Event.

(c) **Cure Periods.** An Event of Default under Section 20(a) above shall not be deemed to have occurred until thirty (30) days after the non-defaulting party has provided the defaulting party with written notice specifying the event or events that if not cured would constitute an Event of Default; provided, however, Programmer's failure to pay any consideration provided for in this Agreement or any amount due under this Agreement shall have a cure period often (10)

days following the payment due date. The Event of Default which is subject to a cure period hereunder shall not be deemed to have occurred if actions necessary and sufficient to cure are taken during the relevant cure period and continue with reasonable diligence thereafter.

(d) **Right of Termination by Owner or Programmer.** In addition to other remedies available at law or equity, but subject to the requirements and limitations set forth herein, this Agreement may be terminated as set forth below by either Owner or Programmer by written notice to the other upon the occurrence of the following:

(i) this Agreement is declared invalid or illegal in whole or substantial part by an order or decree of an 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;

(ii) an Event of Default by the other party has occurred and the party seeking to terminate is not then in material default or breach hereof;

(iii) the termination of this Agreement pursuant to Section 20(b) above;

(iv) the termination of the APA and the party terminating the APA is not in material default of the APA;

(v) the mutual consent of all parties; or

(vi) there has been a material change in FCC rules, policies or precedent that would cause this Agreement to be in violation thereof and such change is in effect and not the subject of a timely appeal or further administrative review; provided, however, that in such event the parties shall first negotiate in good faith and attempt to agree on an amendment to this Agreement that will provide the parties with a valid, binding and enforceable agreement that conforms to the new FCC rules, policies or precedent.

(e) **Termination Requirements and Procedures.** Unless otherwise mutually agreed by Programmer and Owner, any termination of this Agreement shall not become effective until thirty (30) days after notice of termination is provided by Programmer or Owner.

(f) **Liabilities Upon Termination.** Upon termination of this Agreement for any reason, Programmer shall be responsible for all liabilities, debts and obligations of Programmer accrued from the purchase of air time and/or transmission services and all Programmer's programming on the Station, including, without limitation, accounts payable, barter agreements and unaired advertisements, but not for Owner's federal, state, and local tax liabilities associated with Programmer's payments to Owner as provided for herein. With respect to Programmer's obligations to broadcast programming, advertisements and other material over the Stations after termination hereunder, Owner shall air such advertisements and shall be entitled to keep the revenue. Upon termination of this Agreement, the monthly payments shall be prorated to the effective termination date of this Agreement. In no event shall Owner be under any obligation to make available to Programmer any broadcast time or broadcast transmission facilities after termination of this Agreement, other than relating to advertisements, and all amounts accrued or payable to Owner up to the effective date of termination which have not been paid shall immediately become due and payable. Programmer's sole remedy on breach by Owner shall be

specific performance. In no event shall Owner or Programmer be liable for monetary damages, including but limited to, consequential damages, compensatory damages, punitive damages, incidental damages, lost profit, or other economic loss.

(g) **Accounts Receivable Upon Termination.** Upon any termination of this Agreement, Programmer shall be responsible for collecting the accounts receivable arising from Programmer's programming of the Stations on or after the Commencement Date and prior to the termination of this Agreement. Accounts receivable collected by either Party for the same advertising client shall be applied first to Programmer's accounts receivable and then afterwards to Owner's accounts receivable, unless the advertising client directs otherwise.

(h) **Survival.** Anything to the contrary contained in this Agreement notwithstanding, all obligations under this Agreement accrued or arising prior to or by reason of the termination of this Agreement shall survive such termination and the following provisions shall also survive any such termination.

21. **Authorizations.** Owner owns or holds all material licenses and other permits and authorizations reasonably necessary for the operation of the Stations (including licenses, permits and authorizations issued by the FCC), and Owner will take no action to impair such licenses, permits and authorizations.

22. **Notices.** All notices, demands and requests required or permitted to be given under the provisions of this Agreement will be (a) in writing, (b) delivered to the recipient in person or sent by commercial delivery service or registered or certified mail, postage prepaid and return receipt requested, (c) deemed to have been given on the date received by the recipient (if delivered in person) on the date set forth in the records of the delivery service (if delivered by commercial delivery service) or on the date of receipt (if delivered by certified mail) and (d) addressed as follows:

If to Owner, to:

1400 Investments, LLC
5735 Yukon Drive
Sun Valley, NV 89433
Tel: 775-815-0876
Email: jbro@usaradionetworks.com
Attn: Charlotte Weinberg

If to Programmer, to:

Silver State Broadcasting, LLC
P.O. Box 651
Cave Creek, AZ 85327
Tel: 602-481-7749
Email: dbrown@bvprep.com
Attn: Donald Brown

or to any such other or additional persons and addresses as the parties may from time to time designate in a writing delivered in accordance with this Section 22.

23. **Modification and Waiver.** No amendment, supplement or modification of any provision of this Agreement will be effective unless the same will be in writing and signed by the party against whom enforcement of any such amendment, supplement or modification is sought, and then such amendment, supplement or modification will be effective only in the specific instance and for the purpose for which given.

24. **Construction.** This Agreement will be governed by and construed in accordance with the laws of the State of Nevada. Venue shall be in Washoe County, Nevada.

25. **Headings, Interpretation.** The headings in this Agreement are included for ease of reference only and will not control or affect the meaning or construction of the provisions of this Agreement. As used in this Agreement, “including,” “includes” and the like are not intended to confer any limitation.

26. **Assignment.** This Agreement may not be assigned by either party without the express written approval of the other party, which may be withheld or granted in such party’s sole discretion.

27. **Counterparts.** This Agreement may be signed in any number of counterparts with the same effect as if the signature(s) on each such counterpart were upon the same instrument. This Agreement will be effective as of the date first above written.

28. **Entire Agreement.** This Agreement and the documents referred to herein contain the entire agreement between the parties with respect to the subject matter of this Agreement, and supersede any prior understandings, agreements or representations by or between the parties, written or oral, which may have related to the subject matter hereof in any way.

29. **Electronic Notices, Signatures or Records.** For purposes of providing notices required or permitted by this Agreement, waiving any right under this Agreement, or amending any term of this Agreement and notwithstanding any law recognizing electronic signatures or records, “a writing signed,” “in writing” and words of similar meaning, shall mean only a writing in a tangible form bearing an actual “wet” signature in ink manually applied by the person authorized by the respective party, unless both parties agree otherwise by making a specific reference to this Section.

30. **No Partnership or Joint Venture Created.** Nothing in this Agreement will be construed to create a partnership or joint venture between Owner and Programmer or to afford any rights to any third party other than as expressly provided herein. Neither Owner nor Programmer will have any authority to create or assume in the name or on behalf of the other party any obligation, express or implied, or to act or purport to act as the agent or legally empowered representative of the other party hereto for any purpose.

31. **Severability.** Whenever possible each provision of this Agreement will be interpreted so as to be effective and valid under applicable law. Subject to the provisions of Section 20(b), if any provision of this Agreement is held to be prohibited by or invalid under applicable law, such provision will be ineffective only to the extent of such prohibition or invalidity, without

invalidating or otherwise affecting the remainder of such provision or the remaining provisions of this Agreement.

32. **Legal Effect.** This Agreement will be binding upon and will inure to the benefit of the parties hereto, their heirs, executors, personal representatives, successors and assigns.

33. **No Party Deemed Drafter.** No party will be deemed the drafter of this Agreement and if this Agreement is construed by a court of law such court should not construe this Agreement or any provision against any party as its drafter.

[REMAINDER OF PAGE INTENTIONALLY LEFT BANK;
THE NEXT PAGE IS THE SIGNATURE PAGE]

[SIGNATURE PAGE FOR LOCAL MARKETING AGREEMENT]

IN WITNESS WHEREOF, the Parties hereto have executed this Local Marketing Agreement to be effective as of the date above written.

OWNER:

1400 INVESTMENTS, LLC

By: Charlotte Weinberg
Charlotte Weinberg
Managing Member

PROGRAMMER:

SILVER STATE BROADCASTING LLC

By: _____
Donald Brown
Manager

[SIGNATURE PAGE FOR LOCAL MARKETING AGREEMENT]

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By:  _____
Donald Brown
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