

LOCAL MARKETING AGREEMENT
(Station WGMA, Silver Springs Shore, Florida)

THIS **LOCAL MARKETING AGREEMENT** (the “**Agreement**”) is made as of this 25th day of July 2022, by and between **Central Florida Educational Foundation, Inc.**, a Florida not-for-profit corporation (“**Programmer**”), and **Ricardo D. Arroyo**, an individual (“**Licensee**”). Programmer and Licensee are sometimes individually referred to in this Agreement as a “**Party**” and collectively as the “**Parties**.”

RECITALS

WHEREAS, Licensee holds the Federal Communications Commission (“**FCC**”) license for commercial FM broadcast station **WGMA, Silver Springs Shore, Florida (FCC Facility ID No. 191546)** (the “**Station**”);

WHEREAS, Programmer and Licensee have entered into the Asset Purchase Agreement, of even date herewith (the “**Purchase Agreement**”), pursuant to which Licensee has agreed to sell to Programmer certain of the assets of the Station;

WHEREAS, Programmer desires to broker time on the Station pursuant to the provisions hereof and pursuant to and in accordance with the Communications Act of 1934, as amended (the “**Communications Act**”) and applicable regulations of the FCC until the closing date under the Purchase Agreement, or the expiration of the term hereof, whichever occurs first; and

WHEREAS, Licensee desires to accept Programmer’s brokerage services and transmit programming supplied by Programmer on the Station while maintaining control over Licensee’s finances, personnel matters, and programming.

AGREEMENTS

NOW, THEREFORE, in consideration of these premises and the mutual promises, undertakings, covenants, and agreements of the Parties contained in this Agreement, the Parties hereto do hereby agree as follows:

ARTICLE 1
PROGRAMMING AGREEMENT

1.1 Programmer Programming. During the term of this Agreement, Programmer hereby agrees to provide and Licensee agrees to transmit on the Station news, sports, informational, or entertainment programming and associated advertising, promotional, public service programming, and announcement matter sufficient to program all of the Station’s broadcast day in accordance with FCC requirements (the “**Programmer Programming**”).

1.2 Advertising Sales. Programmer shall have the sole right to sell advertising to be placed in all Programmer Programming broadcast on the Station and shall collect and retain all advertising revenues associated with the Programmer Programming.

ARTICLE 2

PROGRAMMING STANDARDS

2.1 Rights and Obligations of Licensee. Licensee shall remain responsible for the control of the day-to-day operation of the Station and serving the needs of the Station's community of license and service areas in conformance with its FCC licenses, permits, and authorizations. Without limiting the generality of the foregoing, Licensee shall retain the following rights and obligations with respect to programming and technical operation of the Station:

2.1.1 Licensee's Absolute Right to Reject Programmer Programming. Licensee shall retain the absolute right to accept or reject any Programmer Programming (including advertisements) that Licensee in its reasonable discretion deems contrary to the public interest. If Licensee rejects any Programmer Programming, the monthly fee due to Licensee by Programmer under **Section 4.1** below shall be adjusted downward by an amount equal to the pro rata amounts attributable to such time.

2.1.2 Licensee's Right to Preempt Programmer Programming for Special Events. Licensee shall have the right to: (a) preempt the Programmer Programming to broadcast programming deemed by Licensee to be of national, regional, or local interest; and (b) use part or all of the hours of operation of the Station for the broadcast of events of special importance. In all such cases, Licensee will give Programmer reasonable advance notice of its intention to preempt any regularly scheduled programming. Licensee expressly agrees that its right of preemption shall not be exercised in an arbitrary manner or for the commercial advantage of Licensee.

2.1.3 Licensee's Obligation to Supervise the Station. Licensee shall employ a manager to direct the performance of Licensee's obligations hereunder. Licensee shall also employ such other person(s) to assist the manager in performing Licensee's obligations hereunder. Such manager and other employee(s) shall: (a) be under the control of and report directly to Licensee; and (b) have no material relationship with Programmer.

2.1.4 Licensee's Compliance with FCC Requirements. Licensee shall: (a) comply with the FCC's rules and regulations with respect to the ascertainment of community problems, needs, and interests and broadcast programming responsive thereto; (b) timely prepare and place in the Station's public inspection files appropriate documentation thereof; and (c) comply with all other FCC rules and regulations which may be applicable to the operation of the Station.

2.2 Rights and Obligations of Programmer. Programmer shall not take any action, or omit to take any action, inconsistent with Licensee's obligations under law to retain ultimate responsibility for the programming, finances, and technical operations of the Station. Without limiting the generality of the foregoing, Programmer agrees as follows:

2.2.1 Compliance with Laws and Station Policies. All Programmer Programming shall conform in all material respects to: (a) the Communications Act; (b) all applicable rules, regulations, and policies of the FCC; and (c) all other laws or regulations applicable to the broadcast of programming by the Station.

2.2.2 Cooperation with Licensee. Programmer, on behalf of Licensee, shall include within the Programmer Programming all station identification announcements required by the FCC's rules. Programmer shall provide to Licensee: (a) information with respect to any of the Programmer Programming which is responsive to the public needs and interests of the area served by the Station so as to assist Licensee in the preparation of any required issues/programs reports; and (b) upon request, other information to enable Licensee to prepare other records, reports, and logs required by the FCC or other local, state, or federal governmental agencies. Programmer shall maintain and deliver to Licensee all records and information required by the FCC to be placed in the files of the Station pertaining to the broadcast of political programming and advertisements, in accordance with the provisions of Section 73.1943 of the FCC's rules (47 C.F.R. § 73.1943). Programmer agrees that broadcasts of sponsored programming will comply with the provisions of Section 73.1212 of the FCC's rules (47 C.F.R. § 73.1212).

2.2.3 Payola and Plugola. Programmer shall provide to Licensee in advance any information known to Programmer regarding any money or other consideration, compensation, gift, or gratuity which has been paid or accepted, or has been promised to be paid or to be accepted, for the inclusion of any matter as a part of any programming or commercial material to be supplied to Licensee by Programmer for broadcast on the Station, unless the Party making or accepting such payment is identified in the program as having paid or furnished such consideration for the programming, in accordance with FCC requirements. Commercial matter with obvious sponsorship identification will not require disclosure beyond the sponsorship identification contained in the commercial copy. Programmer shall always endeavor to proceed in good faith to comply with the requirements of Sections 317 and 507 of the Communications Act (47 U.S.C. §§ 317 & 507) and the related rules and regulations of the FCC.

2.2.4 Compliance with Copyright Act. Programmer shall not broadcast any material on the Station in violation of the Copyright Act or the rights of any person. All music supplied by Programmer shall be: (a) licensed by the program provider or by a music licensing agent such as ASCAP, BMI, or SESAC; (b) in the public domain; or (c) cleared at the source by Programmer. Licensee shall not be obligated to pay any music licensing fees or other similar expenses required in connection with the material broadcast by Programmer on the Station.

ARTICLE 3 **OPERATIONS**

3.1 Programmer Feed. Programmer agrees to provide a broadcast-quality feed to the Station's transmitter. Programmer technical personnel shall be responsible for connection of

this feed to the Station's broadcast transmission system and for switching the signal to air at the appropriate time, under the direction and supervision of Licensee's personnel, as described in **Section 2.1.3**. To enable Programmer to fulfill its obligations hereunder, Licensee shall make the equipment at Licensee's existing facilities, relays, and repeaters (if any), and transmitter site (the "**Facilities**"), available to Programmer.

3.2 Responsibility for Transmission Facilities. Licensee shall maintain the Station's transmission equipment and facilities – including the antennas, towers, transmitters, and transmission lines – in good operating condition in accordance with customary industry practices. Licensee shall provide for the delivery of electrical power to the Station's transmitting facilities at all times to ensure operation of the Station. Licensee shall undertake such repairs as are necessary to maintain full-time operation of the Station with maximum authorized transmission facilities. Such repairs will be made as expeditiously as possible and with minimal disruption to broadcast operations.

3.3 Expenses. Licensee shall pay when due all fees and expenses relating to: (a) the Station's transmission facilities, including rent, utilities, maintenance, repair, and replacement expenses (regardless of whether such expense is treated as an ordinary, extraordinary, or capital item for accounting purposes); (b) mortgage payments, taxes, and insurance relating to all real property owned by Licensee, and rent and taxes under all real and personal property leases relating to the Station, including rent for the Facilities; (c) casualty and liability insurance for all Station facilities; and (d) FCC regulatory fees.

3.4 Pre-Effective Date Accounts Receivable. All accounts receivable arising from operation of the Station prior to the Effective Date (as defined in **Section 5.1**) shall be the property of Licensee; all accounts receivable arising from operation of the Station on and after the Effective Date shall be the sole property of the Programmer.

ARTICLE 4 **CONSIDERATION**

As consideration of the brokerage of air time on the Station for the broadcast of the Programmer Programming pursuant to the terms and conditions of this Agreement, Programmer shall pay to Licensee the consideration provided for in **Schedule A** to this Agreement.

ARTICLE 5 **TERM AND REGULATORY REQUIREMENTS**

5.1 Term. Subject to the provisions for early termination contained herein, the term of this Agreement shall commence effective on **August 1, 2022** (the "**Effective Date**"). This Agreement shall terminate on the earlier of (a) the closing date of the transaction contemplated by the Purchase Agreement, or (b) twelve (12) months from the date hereof (collectively, the "**Term**"), unless renewed by written agreement of Licensee and Programmer.

5.2 Assignability. This Agreement shall inure to the benefit of and be binding upon Licensee, its successors and assigns and shall not terminate upon the sale or any other transfer of

control of the Station or Licensee to any successor licensee, except as provided in **Section 5.3**. Neither Party shall assign or transfer its rights, benefits, duties, or obligations under this Agreement without the prior written consent of the other Party, which consent shall not be unreasonably withheld, conditioned, or delayed.

5.3 Early Termination for Breach and Nonperformance. Should either Party be in breach of this Agreement or the Purchase Agreement for the nonperformance of a material obligation, the nonbreaching Party may, in addition to pursuing any other remedies available at law or in equity, terminate this Agreement if such breach shall continue for a period of fifteen (15) days following the receipt of written notice from the nonbreaching Party, which notice shall indicate the nature of such breach, except if the breaching Party has commenced a cure of such breach within said fifteen (15) day period, the breach is capable of cure and the breaching Party acts in good faith to cure the breach within a reasonable time the breaching Party shall not be deemed to be in breach.

5.4 FCC Action. Should a change in FCC policy or rules make it necessary to obtain FCC consent for the continuation or further effectuation of any element of this Agreement, both Parties hereto shall use their best efforts to diligently prepare, file, and prosecute before the FCC all petitions, waivers, construction applications, amendments, rulemaking comments, and other related documents necessary to secure and/or retain FCC approval of all aspects of this Agreement. Programmer shall bear the cost of preparation of such documents and prosecution of such actions. Notwithstanding anything in this Agreement to the contrary, it is understood that no filing shall be made with the FCC with respect to this Agreement unless both Parties hereto have reviewed said filing and consented to its submission. If the FCC determines that this Agreement is inconsistent with Licensee's license obligations or is otherwise contrary to FCC policies, rules, and regulations, or if regulatory or legislative action subsequent to the Effective Date alters the permissibility of this Agreement under the FCC's rules or the Communications Act, the Parties shall renegotiate this Agreement in good faith and recast this Agreement in terms that are likely to cure the defects perceived by the FCC and return a balance of benefits to both Parties comparable to the balance of benefits provided by the Agreement in its current terms. If, after such good faith negotiations, either Party reasonably determines that recasting this Agreement to meet the defects perceived by the FCC is impossible, either Party may terminate this Agreement without further liability upon thirty (30) days prior written notice. If termination shall occur pursuant to this section, such termination shall extinguish and cancel this Agreement.

ARTICLE 6 **REPRESENTATIONS AND WARRANTIES; COVENANTS**

6.1 Licensee's Representations and Warranties. Licensee represents and warrants to Programmer as follows:

6.1.1 Authority. Licensee has full power and authority to carry out all of the transactions contemplated by this Agreement. All requisite resolutions and other authorizations necessary for the execution, delivery, performance, and satisfaction of this Agreement by Licensee have been duly adopted and complied with.

6.1.2 Compliance with Law. Licensee has substantially complied with and is now in substantial compliance with all laws, rules, and regulations governing the business, ownership, and operations of the Station that are material in any way to this Agreement, including, but not limited to, those of the FCC. Except as otherwise stated herein, no consent, approval, or authorization by or filing by Licensee with any governmental authorities is required in connection with the transactions contemplated herein. The carrying out of this Agreement will not result in any violation of or conflict with Licensee's organizational documents, or any existing judgment, decree, order, statute, law, rule, or regulation of any governmental authority.

6.2 Programmer's Representations and Warranties. Programmer represents and warrants to Licensee as follows:

6.2.1 Organization. Programmer is a not-for-profit corporation duly organized, validly existing, and in good standing under the laws of the State of Florida. Programmer has full power and authority to carry out all of the transactions contemplated by this Agreement.

6.2.2 Compliance with Law. Programmer has substantially complied with and is now in substantial compliance with all laws, rules, and regulations that are material in any way to this Agreement. Except as otherwise stated herein, no consent, approval, or authorization by or filing by Programmer with any governmental authorities is required in connection with the transactions contemplated herein. The carrying out of this Agreement will not result in any violation of or conflict with Programmer's formation documents, or any existing judgment, decree, order, statute, law, rule, or regulation of any governmental authority.

6.2.3 Authority. All requisite resolutions and other authorizations necessary for the execution, delivery, performance, and satisfaction of this Agreement by Programmer have been duly adopted and complied with.

6.3 Affirmative Covenants.

6.3.1 Licensee covenants and agrees that it will fully comply with all applicable federal, state, and local laws, rules, and regulations (including, without limitation, all FCC rules, policies, and regulations) relating to the Station or this Agreement.

6.3.2 Programmer covenants and agrees that it will fully comply with all applicable federal, state, and local laws, rules, and regulations (including, without limitation, all FCC rules, policies, and regulations) in the provision of the Programmer Programming to Licensee or in connection with its performance of obligations hereunder relating to the Station or this Agreement.

6.4 Negative Covenants. Licensee covenants that during the term of this Agreement, Licensee shall not, without the prior written consent of Programmer (which Programmer may grant or refuse in its sole discretion) change the call letters or seek FCC consent to modification

of facilities which would specify a frequency change or have a material adverse effect upon the presently authorized coverage contour of the Station.

ARTICLE 7 **MISCELLANEOUS**

7.1 Force Majeure. Notwithstanding anything contained in this Agreement to the contrary, neither Party shall be liable to the other for failure to perform any obligation under this Agreement if prevented from doing so by reason of fires, strikes, labor unrest, embargoes, civil commotion, rationing or other orders or requirements, acts of civil or military authorities, acts of God, or other contingencies, including equipment failures, beyond the reasonable control of the Parties (each an event of "**Force Majeure**"), and all requirements as to notice and other performance required hereunder within a specified period shall be automatically extended to accommodate the period of pendency of such Force Majeure event which interferes with such performance.

7.2 Indemnification. From and after the date of this Agreement, Programmer and Licensee shall indemnify, defend, and hold harmless the other, its affiliates, and their respective officers, directors, managers, members, employees, and representatives, and the successors and assigns of any of them, from and against and reimburse them for, all claims, damages, costs, and expenses, including, without limitation, interest, penalties, court costs, and reasonable attorney's fees and expenses, resulting from (a) any programming provided by such Party for broadcast on the Station, and (b) any material breach by such Party of any representation, warranty, covenant, or other agreement contained in this Agreement. Each Party's indemnification obligations contained in this **Section 7.2** shall survive for twelve (12) months from the date of the termination of this Agreement.

7.3 Confidentiality and Press Releases.

7.3.1 Each Party shall hold in strict confidence all documents and information concerning the other and its business and properties and, if the transactions contemplated hereby should be terminated, such confidences shall be maintained, and all documents and information (in written form) shall immediately thereafter be returned to the Party originally furnishing such documents and information.

7.3.2 No press release or public disclosure, either written or oral, of the existence or terms of this Agreement or the transactions contemplated hereby shall be made by either Party to this Agreement without the consent of the other, and each Party shall furnish to the other advance copies of any release which it proposes to make public concerning this Agreement or the transactions contemplated hereby and the date upon which such Party proposes to make public such press release.

7.3.3 This section shall not, however, be construed to prohibit any Party from: (a) making any disclosures to any governmental authority or other entity that it is required to make by law, (b) disclosing this Agreement or its terms to its attorneys, accountants, agents, or advisors, (c) filing this Agreement with, or disclosing the terms of

this Agreement to, any institutional lender to such Party, or (d) disclosing to its investors and broker/dealers such terms of this transaction as are customarily disclosed to them in connection with similar transactions.

7.4 Trademarks. Licensee hereby grants Programmer an unlimited, royalty-free license to use, in connection with providing the Programmer Programming on the Station, any and all trademarks, service marks, trade names, jingles, slogans, logotypes, and other intangible rights owned and used or held for use by Licensee in conjunction with the Station. Licensee agrees to execute such additional documentation as may be necessary or desirable to effectuate the license granted under this section.

7.5 Ratings Information. Programmer shall be responsible for any and all fees charged by any ratings service for the use of ratings for the Station.

7.6 Notices. All notices, requests, demands, and other communications required or that may be given pursuant to the terms of this Agreement shall be in writing and shall be deemed given when delivered by hand or sent by electronic transmission or on the fifth (5th) day after mailing if mailed by certified mail, postage prepaid, return receipt requested, as follows:

If to Licensee: Ricardo D. Arroyo
308 North Shadowbay Blvd, Apt 210
Longwood, FL 32779
Email: RDA456@gmail.com
Phone: (321) 439-6064

If to Programmer: Central Florida Educational Foundation, Inc.
Z88.3 Radio
1065 Rainer Dr.
Altamonte Springs FL 32714-3847
Attn: James S. Hoge, President
Jim.hoge@zradio.org
(407) 869-8000

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

Baker & Hostetler LLP
1050 Connecticut Avenue, NW, Suite 1100
Washington, DC 20036
Attn: Davina S. Sashkin, Esq.

7.7 Duty to Consult. Each Party agrees that it will use its best efforts not to take any action that will unreasonably interfere, threaten, or frustrate the other Party's purposes or business activities, and that it will keep the other Party informed of, and coordinate with the other Party regarding, any of its activities that may have a material effect on such Party.

7.8 Severability. If any provision of this Agreement is held to be invalid, illegal, or unenforceable, the validity, legality, and enforceability of the remainder of this Agreement shall not be affected thereby, and the Parties agree to use their best efforts to negotiate a replacement article that is neither invalid, illegal nor unenforceable.

7.9 Entire Agreement and Modification. This Agreement supersedes all prior agreements between the Parties with respect to its subject matter and constitutes (along with the recitals hereto and the schedules and documents referred to in this Agreement) a complete and exclusive statement of the terms of the agreement between the Parties with respect to its subject matter. This Agreement may not be amended except by a written agreement executed by the Party to be charged with the amendment.

7.10 Payment of Expenses. Except as otherwise provided, Licensee and Programmer shall pay their own expenses incident to the preparation and carrying out of this Agreement; *provided that:* Programmer shall be solely responsible for all attorneys' fees associated with the preparation of this Agreement.

7.11 Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument and shall become effective on the Effective Date (as defined in **Section 5.1** above).

7.12 Headings. The headings in this Agreement are for the sole purpose of convenience of reference and shall not in any way limit or affect the meaning or interpretation of any of the terms or provisions of this Agreement.

7.13 Dealings with Third Parties. Neither Party is nor shall hold itself out to be vested with any power or right to bind contractually or act on behalf of the other as its contracting broker (other than as a time broker of Station time), agent or otherwise for committing, selling, conveying, or transferring any of the other Party's assets or property, contracting for or in the name of the other Party, or making any representations contractually binding such Party.

7.14 Attorneys' Fees. The prevailing Party in any proceeding relating to the enforcement or interpretation of this Agreement may recover from the unsuccessful Party all out-of-pocket costs, expenses and actual attorneys' fees (including expert witness and other consultants fees and costs) relating to or arising out of: (a) the proceeding (whether or not the proceeding results in a judgment); and (b) any post-judgment or post-award proceeding including, without limitation, one to enforce or collect any judgment or award resulting from the proceeding. All such judgments and awards shall contain a specific provision for the recovery of all such subsequently incurred costs, expenses, and actual attorney's fees.

7.15 Governing Law. This Agreement will be governed by the Communications Act, the regulations of the FCC, and laws of the State of Florida without regard to conflict of laws principles.

7.16 Jurisdiction; Service of Process. Any proceeding seeking to enforce any provision of, or based on any right arising out of, this Agreement must be brought against any of the Parties in the United States District Court for the Northern District of Florida, and each Party consents to the jurisdiction of such courts (and of the appropriate appellate courts) in any such proceeding and waives any objection to venue laid therein. If the dispute fails to meet the jurisdictional requirements of the federal courts, venue shall lie in the appropriate state courts sitting in Alachua County, Florida.

7.17 Required Certifications.

7.17.1 By Licensee. Licensee hereby certifies that it has, and shall maintain ultimate control over the Station's facilities, including specifically control over the finances, personnel, and program content of the Station. Licensee represents and warrants that this certification may be relied upon by the FCC, as well as by Programmer.

7.17.2 By Programmer. Programmer certifies that the arrangement with Licensee as set forth in this Agreement and as contemplated in all aspects of operation is and shall remain in compliance with Sections 73.3555 and 73.3556 of the FCC's rules (47 C.F.R. §§ 73.3555 & 73.3556), concerning time brokerage agreements and duplicated programming, and that it will provide to the FCC any documents, exhibits, or other material necessary to demonstrate such compliance. Programmer represents and warrants that this certification may be relied upon by the FCC, as well as by Licensee.

7.18 Nondiscrimination. In accordance with Paragraphs 49 and 50 of the FCC's *Report and Order* No. FCC 07-217, Programmer shall not discriminate in any contract for advertising on the Station based on race or ethnicity, and all such contracts shall be evaluated, negotiated, and completed without regard to race or ethnicity. Programmer shall include a clause to such effect in all contracts for advertising on the Station, and if requested shall provide written confirmation of compliance with such requirement.

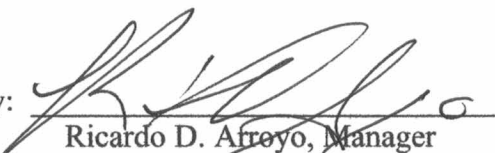
7.19 Foreign Sponsorship Identification. Programmer certifies compliance with the FCC's Foreign Sponsorship Identification Rules provided in Sections 73.1212(j), 73.3526(e)(19), and 73.3527(e)(15) of the FCC's rules (47 C.F.R. §§ 73.1212(j), 73.3526(e)(19), and 73.3527(e)(15)) as applicable to the Station. Specifically, Programmer certifies that: (a) none of the Programming broadcast by Programmer has been supplied by a foreign governmental entity; and (b) no entities or persons involved in the production or distribution of the Programming qualifies as a foreign governmental entity and has provided money or other valuable consideration in exchange for the airing of the Programming.

[SIGNATURE PAGE FOLLOWS]

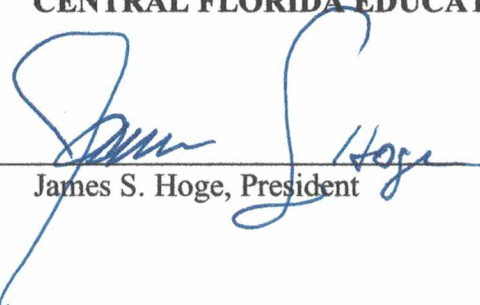
SIGNATURE PAGE TO LOCAL MARKETING AGREEMENT

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first set forth above.

LICENSEE: RDA BROADCAST HOLDINGS, LLC

By: 
Ricardo D. Afreyo, Manager

PROGRAMMER: CENTRAL FLORIDA EDUCATIONAL FOUNDATION, INC.

By: 
James S. Hoge, President

SCHEDULE A

CONSIDERATION

Basic Monthly Fee. During the Term, Programmer shall pay Licensee the sum of **Five Thousand Dollars (\$5,000.00)** per calendar month (the “**Basic Monthly Fee**”). Each payment of the Basic Monthly Fee shall be due on the first business day of each such month.

Expenses. Programmer shall not reimburse Licensee for any of Licensee’s expenses during the Term.