

### **Transaction Documents**

Copies of (i) the Asset Purchase Agreement, dated as of December 2, 2022, by and between Civic Media, Inc. and Good Karma Broadcasting, LLC (“GKB”); and (ii) the Local Marketing Agreement, dated as of March 1, 2018, by and between GKB and WTTN, LLC, as amended, are submitted with this application. The following schedules and exhibits have been omitted:

#### **APA**

Schedule 1.1(a)	FCC Licenses
Schedule 1.1(c)	Station Contracts
Schedule 1.1(f)	Tower Site
Schedule 1.8	Allocation
Schedule 2.7	Tangible Personal Property
Schedule 11.1	Permitted Liens Disclosure Schedule

#### **LMA**

Schedule 1.5	Monthly Fee and Expense Reimbursement
Schedule 2.2.1	Program Standards

The excluded documents contain proprietary information, are not germane to the Commission’s consideration of this application, or duplicate information already included in the application or in the possession of the Commission. *See Luj, Inc. and Long Nine, Inc.*, 17 FCC Rcd 16980 (2002). Copies of excluded portions of those documents and other material will be provided to the Commission upon request, subject to the right of the parties to ask that the material submitted be held in confidence and not made available for public inspection pursuant to applicable rules and policies of the Commission that restrict public access to confidential and proprietary information.

## ASSET PURCHASE AGREEMENT

This ASSET PURCHASE AGREEMENT, dated as of December 2, 2022 (this “*Agreement*”) is by and between Civic Media, Inc., a Delaware corporation (“*Buyer*”), and Good Karma Broadcasting, L.L.C., a Delaware limited liability company (“*Seller*”).

### WITNESSETH:

Seller is the licensee of the following radio broadcast station, pursuant to licenses issued by the Federal Communications Commission (the “*FCC*”):

WTTN (AM), 1580 kHz, Columbus, Wisconsin (Facility ID No. 71092) and  
FM Translator Station W224EG, Madison, WI (FCC Facility ID No. 200994)  
(collectively, the “*Station*”).

Seller and Buyer have agreed that Seller will sell and Buyer will acquire substantially all of the assets used primarily in the operation of the Station on the terms and subject to the conditions set forth in this Agreement, including the FCC’s consent to the assignment of the FCC Licenses (as defined below) to Buyer. Definitions of certain capitalized terms used in this Agreement are set forth in **Article XI**.

Seller and New WTTN, LLC (predecessor-in-interest to Buyer) (“*New WTTN*”) have entered into a Local Marketing Agreement dated March 1, 2018, as amended pursuant to that certain First Amendment to LMA dated as of May 1, 2021 (the “*LMA*”), pursuant to which New WTTN will continue to provide certain programming and administrative services to the Station.

NOW, THEREFORE, in consideration of the foregoing premises and the mutual covenants and agreements hereinafter set forth, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

### ARTICLE I ASSETS TO BE CONVEYED

**1.1 Station Assets.** Pursuant to the terms and subject to the conditions of this Agreement, at the Closing, Seller shall sell, assign, transfer and convey to Buyer, and Buyer shall purchase from Seller, all of Seller’s right, title and interest in, to and under all of the assets, properties, interests and rights of Seller of whatsoever kind and nature, real and personal, tangible and intangible, which are used or held for use primarily in the operation of the Station, but excluding the Excluded Assets as hereinafter defined. Except as provided in **Section 1.2**, the Station Assets include the following:

- (a) all licenses, permits and other authorizations issued to Seller by the FCC with respect to the Station, including those described on **Schedule 1.1(a)**, and including any pending applications for or renewals or modifications thereof between the date hereof and the Closing (the “*FCC Licenses*”);

- (b) all equipment, electrical devices, antennas, cables, tools, hardware, office furniture and fixtures, office materials and supplies, inventory, motor vehicles, spare parts and other tangible personal property of every kind and description owned by Seller and used or held for use exclusively in the operation of the Station and listed or described on **Schedule 2.7**, except any retirements or dispositions of Tangible Personal Property made between the date hereof and Closing in the ordinary course of business and consistent with **Section 4.2** (the “**Tangible Personal Property**”);
- (c) the contracts, agreements, leases and licenses listed or described on **Schedule 1.1(c)** (the “**Station Contracts**”);
- (d) to the extent transferable, all of Seller’s rights in and to the Station’s call letters;
- (e) all files, documents, records and books of account (or copies thereof) relating to the Tower Site and equipment located thereon and relating exclusively to the operation of the Station, including the Station’s public inspection file; and
- (f) the tower site real estate, improvements, and fixtures located at Parpart Road, Hampden, Columbia County, Wisconsin described on **Schedule 1.1(f)** (the “**Tower Site**”).

The assets to be transferred to Buyer hereunder are collectively referred to herein as the “**Station Assets**.” The Station Assets shall be delivered *as is, where is*, without any representation or warranty by Seller except as expressly set forth in **Article II** of this Agreement, and Buyer acknowledges that it has not relied on or been induced to enter into this Agreement by any representation or warranty other than those expressly set forth in **Article II** hereof. The Station Assets shall be transferred to Buyer free and clear of liens, mortgages, pledges, security interests, claims and encumbrances (“**Liens**”) except for Permitted Liens, if any, and except as otherwise expressly provided in this Agreement.

**1.2 Excluded Assets.** Notwithstanding anything to the contrary contained herein, Buyer expressly acknowledges and agrees that the following assets and properties of Seller (the “**Excluded Assets**”) shall not be acquired by Buyer and are excluded from the Station Assets:

- (a) Seller’s books and records pertaining to the corporate organization, existence or capitalization of Seller;
- (b) all cash, cash equivalents, or similar type investments of Seller, such as certificates of deposit, treasury bills, marketable securities, asset or money market accounts or similar accounts or investments;
- (c) all accounts receivable existing at the Effective Time, notes receivable, promissory notes or amounts due from employees;
- (d) intercompany accounts receivable and accounts payable;
- (e) all insurance policies or any proceeds payable thereunder;

- (f) all pension, profit sharing or cash or deferred (Section 401(k)) plans and trusts and the assets thereof and any other employee benefit plan or arrangement;
- (g) all interest in and to refunds of Taxes relating to all periods prior to the Effective Time;
- (h) all tangible and intangible personal property disposed of or consumed in the normal course of business between the date of this Agreement and the Closing Date, as permitted under this Agreement;
- (i) all rights to the name "Good Karma," logos or variations thereof, including trademarks, trade names and domain names, and all goodwill associated therewith;
- (j) all rights to marks not used exclusively in the operation of the Station, whether or not previously used, and all goodwill associated therewith;
- (k) the financial system used by Seller, whether in hard copy, stored on a computer, disk or otherwise;
- (l) any asset or property used or held for use by Seller not located at the Tower Site and not used exclusively in the operation of the Station, unless specifically identified on the Schedules to this Agreement;
- (m) all ASCAP, BMI, SESAC and GMR licenses;
- (n) all items of personal property owned by personnel at the Station;
- (o) any cause of action or claim relating to any event or occurrence prior to the Effective Time;
- (p) all rights of Seller under this Agreement or the transaction contemplated hereby; and
- (q) any item used or held for use by Seller's affiliated stations, including but not limited to any group contract, unless specifically identified on the schedules to this Agreement;
- (r) Seller's studio site located at 3720 E. Capital Drive, Milwaukee, Wisconsin and any equipment located therein unless specifically identified on the Schedules to this Agreement; and
- (s) any contracts relating to the Station not listed on **Schedule 1.1(c)**.

**1.3 Assumption of Obligations.** At the Closing, Buyer shall assume and agrees to pay, discharge and perform:

- (a) all liabilities, obligations and commitments of Seller under the Station Contracts to the extent they arise or relate to any period at or after the Effective Time;

(b) all liabilities, obligations and commitments under the FCC Licenses to the extent they arise or relate to any period at or after the Effective Time;

(c) any current liability of Seller for which Buyer has received a credit under Section 1.7; and

(d) all liabilities and obligations relating to the Station Assets arising out of Environmental Laws with respect to events arising or relating to any period at or after the Effective Time (collectively, the “*Assumed Obligations*”).

**1.4 Retained Liabilities.** Buyer does not assume or agree to discharge or perform and will not be deemed by reason of the execution and delivery of this Agreement or any agreement, instrument or documents delivered pursuant to or in connection with this Agreement or otherwise by reason of the consummation of the transactions contemplated hereby, to have assumed or to have agreed to discharge or perform, any liabilities, obligations or commitments of Seller of any nature whatsoever whether accrued, absolute, contingent or otherwise, other than the Assumed Obligations (the “*Retained Liabilities*”). As between Buyer and Seller, Seller will remain responsible for the Retained Liabilities and agrees to indemnify, defend, and hold harmless Buyer from the Retained Liabilities as described in Article VII.

**1.5 Purchase Price.** In consideration for the sale of the Station Assets, Buyer shall, at the Closing, in addition to assuming the Assumed Obligations, pay to Seller the sum of Three Hundred Sixty-Three Thousand Dollars (\$363,000), less the Monthly Payments under the LMA from of May 1, 2021 (but not the payment of the Station Operating Expenses) to the date of Closing. (the “*Purchase Price*”) by wire transfer of immediately available federal funds pursuant to wire instructions that Seller shall provide to Buyer. Notwithstanding anything in this Agreement to the contrary, the Monthly Fees shall not be refundable under any circumstances, including a termination of this Agreement in accordance with its terms.

**1.6 Closing.** Subject to **Section 8.1** hereof and except as otherwise mutually agreed upon by Seller and Buyer, the consummation of the sale and purchase of the Station Assets and the assumption of the Assumed Obligations hereunder (the “*Closing*”) shall take place (by electronic exchange of the documents to be delivered at the Closing) five (5) Business Days after the day that the FCC Consent becomes a Final Order, *provided that* each of the other conditions to Closing set forth in **Article V** has been satisfied or waived. Alternatively, the Closing may take place at such other place, time or date as the parties may mutually agree in writing. The date on which the Closing is to occur is referred to herein as the “*Closing Date*.” The effective time of the Closing shall be 12:01 a.m., Central Standard Time, on the Closing Date (the “*Effective Time*”).

**1.7 Prorations and Adjustments.** All prepaid and deferred income and expenses relating to the Station Assets and arising from the operation

of the Station shall be prorated between Buyer and Seller in accordance with generally accepted accounting principles (“GAAP”) as of the Effective Time. Such prorations shall include without limitation all ad valorem, real estate and other property taxes (except transfer taxes as provided by **Section 9.2**), music and other license fees, utility expenses, and other amounts under Station Contracts and similar prepaid and deferred items. Seller shall receive a credit for all of the Station’s **deposits** and prepaid expenses. Prorations and adjustments shall be agreed to and made no later than ninety (90) calendar days after Closing.

**1.8 Allocation of Purchase Price.** At Closing, Purchase Price shall be allocated among the Station Assets as set forth in **Schedule 1.8**. Buyer and Seller will file their respective federal income tax returns and other Tax Returns reflecting such allocation.

**1.9 Effect of Local Marketing Agreement.** To the extent that any Station Assets are expressly assigned, any Assumed Obligations are expressly assumed or assets and liabilities are prorated under the LMA, any obligation of Seller under this Agreement to assign such Station Assets, of Buyer to assume such Assumed Obligations or of the parties to prorate such Station Assets and Assumed Obligations, shall be deemed satisfied.

## **ARTICLE II**

### **REPRESENTATIONS AND WARRANTIES OF SELLER**

Seller represents and warrants to Buyer as follows:

**2.1 Existence and Power.** Seller is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Delaware and authorized to do business in the State of Wisconsin.

**2.2 Authorization.**

(a) The execution and delivery by Seller of this Agreement and all of the other agreements, certificates and instruments to be executed and delivered by Seller pursuant hereto or in connection with the transactions contemplated hereby (the “***Seller Ancillary Agreements***”), the performance by Seller of its obligations hereunder and thereunder and the consummation by Seller of the transactions contemplated hereby and thereby are within Seller’s corporate powers and have been duly authorized by all requisite corporate action on the part of Seller.

(b) This Agreement has been, and each Seller Ancillary Agreement will be, duly executed and delivered by Seller. This Agreement (assuming due authorization, execution and delivery by Buyer) constitutes, and each Seller Ancillary Agreement will constitute when executed and delivered by Seller, the legal, valid and binding obligation of Seller, enforceable against Seller in accordance with its terms, except as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, fraudulent conveyance, moratorium or other similar Laws

affecting or relating to enforcement of creditors' rights generally and general principles of equity (regardless of whether enforcement is considered in a proceeding at law or in equity).

**2.3 Governmental Authorization.** The execution, delivery and performance by Seller of this Agreement and each Seller Ancillary Agreement and the consummation of the transactions contemplated hereby and thereby require no action by or in respect of, or filing with or notification to, any Governmental Authority other than the FCC.

**2.4 Noncontravention.** The execution, delivery and performance of this Agreement and each Seller Ancillary Agreement by Seller and the consummation of the transactions contemplated hereby and thereby do not and will not (a) violate or conflict with the organizational documents of Seller; (b) assuming compliance with the matters referred to in **Section 2.3**, conflict with or violate any Law or Governmental Order applicable to Seller; (c) require any consent or other action by or notification to any Person under, constitute a default under, give to any Person any rights of termination, amendment, acceleration or cancellation of any right or obligation of Seller under, any provision of any Station Contract; or (d) result in the creation or imposition of any Lien on any of the Station Assets, except for Permitted Liens.

**2.5 Absence of Litigation.** There is no Action pending or, to Seller's knowledge, threatened against Seller that in any manner challenges or seeks to prevent, enjoin, alter or delay materially the transactions contemplated by this Agreement.

**2.6 FCC Licenses.**

(a) Seller has made available to Buyer true, correct and complete copies of the FCC Licenses, including any and all amendments and modifications thereto. The FCC Licenses were validly issued by the FCC and are in full force and effect. The FCC Licenses have been issued for the full terms customarily issued to radio broadcast stations in the State of Wisconsin, and the FCC Licenses are not subject to any condition except for those conditions that appear on the face of the FCC Licenses or those conditions applicable to radio broadcast licenses generally. The FCC Licenses constitute all authorizations issued by the FCC necessary for the operation of the Station as currently conducted by Seller.

(b) Seller has no applications pending before the FCC relating to the operation of the Station, and to Seller's knowledge, there are no petitions, notices, complaints, actions, or other proceedings pending or threatened before the FCC relating to Seller or the Station, other than proceedings affecting the radio broadcast industry generally.

(c) Seller has operated the Station in compliance with the Communications Act of 1934, as amended (the “*Communications Act*”) and the FCC Licenses, has filed or made all applications, reports and other disclosures required by the FCC to be made in respect of the Station and has timely paid all FCC regulatory fees in respect thereof.

**2.7 Tangible Personal Property.** Except as disclosed on **Schedule 2.7**, Seller has title to the Tangible Personal Property free and clear of Liens other than Permitted Liens. The Tangible Personal Property is in working condition, ordinary wear and tear excepted.

**2.8 Station Contracts.** Each of the Station Contracts is in effect and is binding upon Seller and, to Seller’s knowledge, the other parties thereto (subject to bankruptcy, insolvency, reorganization or other similar laws relating to or affecting the enforcement of creditors’ rights generally). Seller is not in material default under any Station Contract, and, to Seller’s knowledge, no other party to any of the Station Contracts is in default thereunder in any material respect.

**2.9 Tower Site.** **Schedule 1.1(f)** includes a copy of the Warranty Deed for the Tower Site. To Seller’s knowledge, the Tower Site is not subject to any suit for condemnation or other taking by any public authority. The Tower Site is served by legal and sufficient pedestrian and vehicle access to the Station’s facilities, and Seller’s current use of the Tower Site for a radio broadcast transmission facility is a legal conforming use under applicable zoning ordinances, without the need for conditional use permits or variance. Seller has not granted any oral or written right to any person (other than Buyer) to purchase, lease, or otherwise occupy the Tower Site. Seller has made available to Buyer true and complete copies of all surveys, environmental site assessments, and title commitments in Seller’s possession or control related to the Tower Site.

**2.10 Compliance with Laws.** Seller has complied in all material respects with all laws, regulations, rules, writs, injunctions, ordinances, franchises, decrees or orders of any Governmental Authority that are applicable to Seller’s operation of the Station and ownership of the Station Assets.

**2.11 Taxes.** Seller has, in respect of the Station’s business, filed all material Tax Returns required to have been filed by it under applicable law and has paid all Taxes which have become due pursuant to such Tax Returns or pursuant to any assessments which have become payable.

**2.12 Title to Station Assets.** Seller owns, leases or is licensed to use all of the Station Assets free and clear of Liens, except for Permitted Liens.

**2.13 No Finder.** No broker, finder or other person is entitled to a commission, brokerage fee or other similar payment in connection with this Agreement, the Seller Ancillary Agreements or the transactions contemplated



hereby or thereby as a result of any agreements or action of Seller or any party acting on Seller's behalf.

**2.14 Environmental.** To Seller's knowledge, no hazardous or toxic substance or waste regulated under any applicable environmental law has been generated, stored, transported or released on, in, from or to the Tower Site in violation of any applicable Environmental Law. In addition, (a) Seller has complied in all material respects with all Environmental Laws applicable to the Station Assets, (b) there are no recognized environmental conditions or underground storage tanks located on the Tower Site, and (c) there is no friable asbestos or PCBs contained in any of the Station Assets. Seller will deliver to Buyer true and complete copies of all environmental assessments or reports in its possession relating to the Tower Site. "***Environmental Laws***" are those environmental, health or safety laws and regulations applicable to Seller's activities at the Tower Site in effect.

### **ARTICLE III**

#### **REPRESENTATIONS AND WARRANTIES OF BUYER**

Buyer represents and warrants to Seller as follows:

**3.1 Existence and Power.** Buyer is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Wisconsin and authorized to do business in the State of Wisconsin.

**3.2 Authorization.**

(a) The execution and delivery by Buyer of this Agreement and all of the other agreements, certificates and instruments to be executed and delivered by Buyer pursuant hereto or in connection with the transactions contemplated hereby (the "***Buyer Ancillary Agreements***"), the performance by Buyer of its obligations hereunder and thereunder and the consummation by Buyer of the transactions contemplated hereby and thereby are within Buyer's powers.

(b) This Agreement has been, and each Buyer Ancillary Agreement will be, duly executed and delivered by Buyer. This Agreement (assuming due authorization, execution and delivery by Seller) constitutes, and each Buyer Ancillary Agreement will constitute when executed and delivered by Buyer, the legal, valid and binding obligation of Buyer enforceable against Buyer in accordance with its terms, except as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, fraudulent conveyance, moratorium or other similar Laws affecting or relating to enforcement of creditors' rights generally and general principles of equity (regardless of whether enforcement is considered in a proceeding at law or in equity).

**3.3 Governmental Authorization.** The execution, delivery and performance by Buyer of this Agreement and each applicable Buyer Ancillary Agreement and the consummation of the transactions contemplated

hereby and thereby require no action by or in respect of, or filing with or notification to, any Governmental Authority other than the FCC.

**3.4 Noncontravention.** The execution, delivery and performance of this Agreement and each Buyer Ancillary Agreement by Buyer and the consummation of the transactions contemplated hereby and thereby do not and will not (a) assuming compliance with the matters referred to in **Section 3.3**, conflict with or violate any Law or Governmental Order applicable to Buyer; or (b) require any consent or other action by or notification to any Person under, constitute a default under, give to any Person any rights of termination, amendment, acceleration or cancellation of any right or obligation of Buyer under, any provision of any note, bond, mortgage, indenture, contract, agreement, lease, license, permit, franchise or other agreement or instrument to which Buyer is a party or by which any of Buyer's assets is or may be bound.

**3.5 Absence of Litigation.** There is no Action pending or, to Buyer's knowledge, threatened against Buyer that in any manner challenges or seeks to prevent, enjoin, alter or delay materially the transactions contemplated by this Agreement.

**3.6 FCC Qualifications.** Buyer is legally, financially and otherwise qualified to be the licensee of, acquire, own and operate the Station under the Communications Act, and the rules, regulations and policies of the FCC. There are no facts that would, under existing Law and the existing rules, regulations, policies and procedures of the FCC, disqualify Buyer as an assignee of the FCC Licenses or as the owner and operator of the other Station Assets. No waiver of any FCC rule or policy relating to the qualifications of Buyer is necessary for the FCC Consent to be obtained.

**3.7 Financing.** As of the Closing Date, Buyer will have, sufficient cash, available lines of credit or other sources of immediately available funds to enable it to make payment of the Purchase Price and any other amounts to be paid by it in accordance with the terms of this Agreement and the Buyer Ancillary Agreements.

**3.8 No Finder.** No broker, finder or other person is entitled to a commission, brokerage fee or other similar payment in connection with this Agreement, the Buyer Ancillary Agreements or the transactions contemplated hereby or thereby as a result of any agreements or action of Buyer or any party acting on Buyer's behalf.

## **ARTICLE IV**

### **COVENANTS**

#### **4.1 Governmental Approvals.**

(a) **FCC Application.** The assignment of the FCC Licenses as contemplated by this Agreement is subject to the prior

consent and approval of the FCC. Within five (5) Business Days after execution of this Agreement, Buyer and Seller shall jointly prepare and file the FCC Application. Seller and Buyer shall thereafter prosecute the FCC Application with all commercially reasonable diligence and otherwise use commercially reasonable efforts to obtain the FCC Consent as expeditiously as practicable. Each party shall promptly provide the other with a copy of any pleading, order or other document served on it or relating to the FCC Application, and shall furnish all information required by the FCC.

In connection with their efforts to obtain the FCC Consent, Buyer and Seller each agree to use its commercially reasonable efforts to (a) cooperate in all respects with each other in connection with any filing or submission and in connection with any investigation or other inquiry, including any proceeding initiated by a private party, (b) keep the other party informed in all material respects of any material communications received by such party from, or given by such party to, the FCC or any other governmental authority and of any material communication received or given in connection with any proceeding by a private party, and (c) permit the other party to review any material non-confidential communication given by it to, and consult with each other in advance of and be permitted to attend any meeting or conference with the FCC or any such other governmental authority or, in connection with any proceeding by a private party, with any other person, in each case regarding any of the transactions contemplated by this Agreement.

**(b) Governmental Filing or Grant Fees.**

Except as otherwise provided in this Agreement, any filing or grant fees (including FCC filing fees) imposed by any Governmental Authority, the consent of which is required for the transactions contemplated hereby, shall be paid by Buyer. Seller will timely make the local public notices related to the FCC Application required by FCC rules and for the associated costs of such public notices.

**4.2 Conduct of Business.**

**(a) Prior to Closing.** To the extent there is any inconsistency between this Section 4.2(a) and the terms of the LMA, the terms of the LMA will supersede the terms of this Section 4.2(a) but only to the extent necessary to resolve the inconsistency. Between the date of this Agreement and the Closing Date, except as expressly permitted by this Agreement, or with the prior written consent of Buyer, which consent shall not be unreasonably withheld or delayed and which shall be deemed given if Buyer does not timely respond to Seller's request, Seller shall:

- (i) maintain the FCC Licenses in full force and effect;
- (ii) operate the Station in all material respects in accordance with the FCC Licenses, the Communications Act, the FCC rules and regulations and all applicable Laws;
- (iii) not materially adversely affect any of the FCC Licenses;

(iv) operate the Station in the ordinary course of business consistent with past practice, except Seller will not enter into any new agreements relating to the Station, its business, or operations (or amend any existing Station Contracts) that would require any post-Closing payments by or obligations on Buyer; and

(v) not sell, lease or dispose of or agree to sell, lease or dispose of any of the Station Assets, except the ordinary course disposition of items that either are obsolete or unnecessary for the continued operation of the Station as currently operated or are replaced by assets of comparable or superior utility.

(b) **Control of Station.** Subject to the provisions of this **Section 4.2**, Buyer shall not, directly or indirectly, control, supervise or direct the operations of the Station prior to the Closing. Such operations shall be solely the responsibility of Seller and shall be in its complete discretion.

**4.3 Access to Information; Inspections.** Between the date hereof and the Closing Date, (a) Seller shall furnish Buyer with such information relating to the Station Assets as Buyer may reasonably request, at Buyer's expense and provided such request does not interfere unreasonably with the business of the Station; and (b) upon prior reasonable notice, Seller shall give Buyer and its representatives reasonable access to the Station Assets during regular business hours. No news release or other public announcement pertaining to the transactions contemplated by this Agreement will be made by or on behalf of any party hereto without the prior written approval of the other party (such consent not to be unreasonably conditioned, withheld or delayed) unless otherwise required by law or any regulation. Where any public announcement or communication concerning the transactions contemplated by this Agreement is required by law or regulation, it will be made by the relevant party after consultation, where reasonably practicable, with the other party and taking into account the reasonable requirements (as to timing, contents and manner of making or dispatch of the announcement, communication or circular) of the other party.

**4.4 Risk of Loss.** Seller shall bear the risk of any casualty or other loss to any of the Station Assets prior to the Effective Time, except to the extent such loss or destruction to any of the Station Assets is caused by Buyer acting under the LMA.

**4.5 Notification.** Each party shall notify the other party of the initiation or threatened initiation of any litigation, arbitration or administrative proceeding that challenges the transactions contemplated hereby, including any challenges to the FCC Application.

**4.6 Further Assurances.** After Closing, each party hereto shall execute all such instruments and take all such actions as any other party may reasonably request, without payment of further consideration, to effectuate the transactions contemplated by this Agreement, including the execution and delivery of confirmatory and other transfer documents in addition to those to be delivered at Closing.

**ARTICLE V**  
**CONDITIONS PRECEDENT**

**5.1 To Buyer's Obligations.** The obligations of Buyer hereunder are, at its option, subject to satisfaction, at or prior to the Closing Date, of each of the following conditions:

- (a) **Representations, Warranties and Covenants.** The representations and warranties of Seller made in this Agreement shall be true and correct in all material respects.(i) as of the date of this Agreement, and (ii) as of the Closing Date as though separately made on and as of the Closing Date. Seller shall have performed in all material respects all obligations required to be performed by it under this Agreement on or prior to the Closing Date. Buyer shall have received a certificate dated as of the Closing Date from Seller, executed by an authorized officer of Seller to the effect that the conditions set forth in this **Section 5.1(a)** have been satisfied.
- (b) **Governmental Consents.** The FCC Consent shall have been granted and shall contain no provision materially adverse to any of Buyer or the Station and has become a Final Order.
- (c) **Adverse Proceedings.** No suit, action, claim or governmental proceeding shall be pending against, and no order, decree or judgment of any Governmental Authority shall have been rendered against, any party hereto that would render it unlawful, as of the Closing Date, to effect the transactions contemplated by this Agreement in accordance with its terms.
- (d) **Authorization.** Buyer shall have received a true and complete copy, certified by an officer of Seller, of the resolutions duly and validly adopted by the managing member of Seller evidencing its authorization of the execution and delivery of this Agreement and consummation of the transactions contemplated hereby.
- (e) **Deliveries.** Seller shall have made or stand willing to make all the deliveries required under **Sections 6.1** and **6.2**.

**5.2 To Seller's Obligations.** The obligations of Seller hereunder are, at its option, subject to satisfaction, at or prior to the Closing Date, of each of the following conditions:

- (a) **Representations, Warranties and Covenants.** The representations and warranties of Buyer made in this Agreement shall be true and correct in all material respects.(i) as of the date of this Agreement, and (ii) as of the Closing Date as though separately made on and as of the Closing Date. Buyer shall have performed in all material respects all obligations required to be performed by it under this Agreement on or prior to the Closing Date. Seller shall have received a certificate dated as of the Closing Date from Buyer executed by an authorized officer of Buyer, to the effect that the conditions set forth in this **Section 5.2(a)** have been satisfied.

(b) **Governmental Consents.** The FCC Consent shall have been granted and shall be in full force and effect and shall contain no provision materially adverse to Seller.

(c) **Adverse Proceedings.** No suit, action, claim or governmental proceeding shall be pending against, and no order, decree or judgment of any Governmental Authority shall have been rendered against any party hereto that would render it unlawful, as of the Closing Date, to effect the transactions contemplated by this Agreement in accordance with its terms.

(d) **Deliveries.** Buyer shall have made or stand willing to make all the deliveries required under **Sections 6.1** and **6.3** and shall have paid or stand willing to pay the Purchase Price as provided in **Section 1.5**. Buyer shall also have paid or stand willing to pay the outstanding expenses related to Station WTTN (AM) in the amount of \$19,655.71 and, at or before Closing, Buyer shall reimburse Seller for any Operating Expenses (as defined in the LMA) related to the Station outstanding as of the date of Closing.

## **ARTICLE VI**

### **DOCUMENTS TO BE DELIVERED AT THE CLOSING**

**6.1 Documents to be Delivered by Both Parties.** At the Closing, each of Buyer and Seller shall execute and deliver to the other as applicable:

(a) a duly executed Assignment and Assumption Agreement, in form and substance mutually agreeable to the parties and counsel;

(b) IRS Form 8495 with respect to the agreed upon allocation of the Purchase Price.

**6.2 Documents to be Delivered by Seller.** At the Closing, Seller shall deliver to Buyer the following:

(a) the certificate described in **Section 5.1(a)**;

(b) the documents described in **Section 5.1(d)**;

(c) a duly executed Bill of Sale;

(d) a duly executed Assignment for the FCC Licenses, in form and substance mutually agreeable to the parties and counsel; and

(e) a limited warranty deed for the Tower Site, a Wisconsin real estate transfer tax return receipt, and such instruments, affidavits, and certificates required by Buyer's title insurance company for the transaction to remove standard title exceptions pertaining to the gap, construction liens, parties in possession, and broker lien rights.

**6.3 Documents to be Delivered by Buyer.** At the Closing, Buyer shall deliver to Seller the following:

- (a) the certificate described in **Section 5.2(a)**; and
- (b) the Purchase Price.

## **ARTICLE VII**

### **SURVIVAL INDEMNIFICATION**

**7.1 Survival.** The representations and warranties in this Agreement shall survive the Closing for a period of twelve (12) months from the Closing Date whereupon they shall expire and be of no further force or effect, except those under: (a) **Section 2.14** (Taxes) and **Section 2.14 (Environmental)**, which shall survive until the expiration of any applicable statute of limitations (b) **Sections 2.16** (No Finder) and **3.8** (No Finder), each of which shall survive indefinitely, (c) the provisions in **Sections 2.6, 2.7, 2.9 and 2.12** relating to title, each of which shall survive indefinitely, and (d) any other section for which written notice is given by the indemnified party to the indemnifying party prior to the expiration, which shall survive until resolved. None of the covenants and agreements shall survive the Closing except to the extent such covenants and agreements contemplate performance after the Closing. No claim may be brought under this Agreement unless written notice describing in reasonable detail the nature and basis of such claim is given on or prior to the last day of the applicable survival period. In the event such notice is given, the right to indemnification with respect thereto shall survive the applicable survival period until such claim is finally resolved and any obligations thereto are fully satisfied.

### **7.2 Indemnification.**

(a) Subject to **Section 7.1**, from and after the Effective Time, Seller shall defend, indemnify and hold harmless Buyer, and its employees, officers, directors, shareholders and agents (collectively, the “*Buyer Indemnified Parties*”) from and against any and all losses, costs, damages, liabilities, expenses, obligations and claims of any kind (including any Action brought by any Governmental Authority or Person and including reasonable attorneys’ fees and expenses (“*Losses*”)) incurred by such Buyer Indemnified Party arising out of or resulting from (i) Seller’s breach of any of the representations or warranties contained in this Agreement, any Seller Ancillary Agreement or in any other certificate or document delivered pursuant hereto or thereto; (ii) any breach or nonfulfillment of any agreement or covenant of Seller under the terms of this Agreement or any Seller Ancillary Agreement; and (iii) the Retained Liabilities.

(b) Subject to **Section 7.1**, from and after the Effective Time, Buyer shall defend, indemnify and hold harmless Seller, and its respective employees, officers, directors, shareholders and agents

(collectively, the “***Seller Indemnified Parties***”) from and against any and all Losses incurred by such Seller Indemnified Party arising out of or resulting from (i) Buyer’s breach of any of its representations or warranties contained in this Agreement, any Buyer Ancillary Agreement or in any other certificate or document delivered pursuant hereto or thereto; (ii) any breach or nonfulfillment of any agreement or covenant of Buyer under the terms of this Agreement or any Buyer Ancillary Agreement; and (iii) the Assumed Obligations.

**7.3 Procedures.** The indemnified party shall give prompt written notice to the indemnifying party of any demand, suit, claim or assertion of liability by third parties or other circumstances that could give rise to an indemnification obligation hereunder against the indemnifying party (a “***Claim***”), but a failure to give or a delay in giving such notice shall not affect the indemnified party’s right to indemnification and the indemnifying party’s obligation to indemnify as set forth in this Agreement, except to the extent the indemnifying party’s ability to remedy, contest, defend or settle with respect to such Claim is thereby prejudiced. The obligations and liabilities of the parties with respect to any Claim shall be subject to the following additional terms and conditions:

- (a) The indemnifying party shall have the right to undertake, by counsel or other representatives of its own choosing, the defense or opposition to such Claim.
- (b) In the event that the indemnifying party shall elect not to undertake such defense or opposition, or, within twenty (20) days after written notice (which shall include sufficient description of background information explaining the basis for such Claim) of any such Claim from the indemnified party, the indemnifying party shall fail to undertake to defend or oppose, the indemnified party (upon further written notice to the indemnifying party) shall have the right to undertake the defense, opposition, compromise or settlement of such Claim, by counsel or other representatives of its own choosing, on behalf of and for the account and risk of the indemnifying party (subject to the right of the indemnifying party to assume defense of or opposition to such Claim at any time prior to settlement, compromise or final determination thereof).
- (c) Anything herein to the contrary notwithstanding (i) the indemnified party shall have the right, at its own cost and expense, to participate in the defense, opposition, compromise or settlement of the Claim, (ii) the indemnifying party shall not, without the indemnified party’s written consent, settle or compromise any Claim or consent to entry of any judgment, unless such judgment, settlement or compromise includes the giving by the claimant to the indemnified party of a release from all liability in respect of such Claim, and (iii) in the event that the indemnifying party undertakes defense of or opposition to any Claim, the indemnified party, by counsel or other representative of its own choosing and at its sole cost and expense, shall have the right to consult with the indemnifying party and its counsel or other representatives concerning such Claim and the indemnifying party and the indemnified party and their respective counsel or other representatives shall cooperate in good faith with respect to such Claim.



**7.4 Sole Remedy.** After the Closing, the right to indemnification under this **Article VII** shall be the exclusive remedy of any party in connection with any breach or default by another party under this Agreement, any Buyer Ancillary Agreement or any Seller Ancillary Agreement. Neither party shall have any liability to the other party under any circumstances for special, indirect, consequential, punitive or exemplary damages, or lost profits, diminution in value or any damages based on any type of multiple of any Indemnified Party.

## **ARTICLE VIII**

### **TERMINATION RIGHTS**

#### **8.1 Termination.**

(a) This Agreement may be terminated prior to Closing by either Buyer or Seller upon written notice to the other following the occurrence of any of the following:

(i) if the other party is in material breach or default of this Agreement or does not perform in all material respects the obligations to be performed by it under this Agreement on the Closing Date such that the conditions set forth in Sections 5.1(a) and 5.2(a), as applicable, would not be satisfied and such breach or default has not been waived by the party giving such termination notice;

(ii) if there shall be any Law that prohibits consummation of the sale of the Station or if a Governmental Authority of competent jurisdiction shall have issued a final, nonappealable Government Order enjoining or otherwise prohibiting consummation of the sale of the Station;

(iii) if the FCC denies the FCC Application; or

(iv) if the Closing has not occurred within twelve (12) months from the date of this Agreement (the “*Upset Date*”); or

(b) This Agreement may be terminated prior to Closing by mutual written consent of Buyer and Seller.

(c) If either party believes the other to be in breach or default of this Agreement, the non-defaulting party shall, prior to exercising its right to terminate under **Section 8.1(a)(i)**, provide the defaulting party with notice specifying in reasonable detail the nature of such breach or default. Except for a failure to pay the Purchase Price, the defaulting party shall have twenty (20) days from receipt of such notice to cure such default; *provided, however*, that if the breach or default is incapable of cure within such 20-day period, the cure period shall be extended as long as the defaulting party is diligently and in good faith attempting to effectuate a cure. Nothing in this **Section 8.1(c)** shall be interpreted to extend the Upset Date.

(d) If this Agreement is terminated by Seller pursuant to **Section 8.1(a)(i)** due to Buyer's material default or breach of this Agreement, then Seller shall be entitled to retain the Advance Payment (as defined in the LMA) as liquidated damages. Seller shall, in addition, be entitled to prompt payment from Buyer of the reasonable attorney's fees actually incurred by Seller in enforcing its rights under this Agreement to recover the Advance Payment. The parties understand and agree that the amount of liquidated damages represents Seller's and Buyer's reasonable estimate of actual damages and does not constitute a penalty. Notwithstanding any other provision of this Agreement to the contrary, in the event that Seller terminates this Agreement pursuant to **Section 8.1(a)(i)**, the payment of the Advance Payment, together with any attorney's fees, pursuant to this **Section 8.1(d)**, shall be Seller's sole and exclusive remedy for damages of any nature or kind that Seller may suffer as a result of Buyer's breach or default under this Agreement.

**8.2 Effect of Termination.** In the event of a valid termination of this Agreement pursuant to **Section 8.1**, this Agreement shall forthwith become null and void, and no party hereto (nor any of their respective directors, officers or employees) shall have any liability or further obligation, except as provided in this **Article VIII**; *provided, however*, that nothing in this **Section 8.2** shall (subject to the limitations in **Section 8.1(d)**) relieve any party from liability for any breach of this Agreement prior to termination.

## **ARTICLE IX** **TAX MATTERS**

**9.1 Bulk Sales.** Seller and Buyer hereby waive compliance with the provisions of any applicable bulk sales law and no representation, warranty or covenant contained in this Agreement shall be deemed to have been breached as a result of such non-compliance.

**9.2 Transfer Taxes.** All Transfer Taxes arising out of or in connection with the transactions effected pursuant to this Agreement shall be paid by Buyer. If Seller has the primary responsibility under applicable Law for the payment of any particular Transfer Tax, Seller shall prepare and file the relevant Tax Return and notify Buyer in writing of the Transfer Taxes shown on such Tax Return. Buyer shall pay to Seller an amount equal to such Transfer Taxes in immediately available funds no later than the date that is the later of (a) five (5) Business Days after the date of such notice or (b) two (2) Business Days prior to the due date for such Transfer Taxes.

## **ARTICLE X** **OTHER PROVISIONS**

**10.1 Expenses.** Except as otherwise provided herein, each party shall be solely responsible for and shall pay all costs and expenses incurred by it in connection with the negotiation, preparation and performance of and compliance with the terms of this Agreement. Seller agrees to pay for evidence of title to the Tower Site and associated title insurance premiums and for a gap endorsement charges.

**10.2 Benefit and Assignment.** This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns. Neither party may assign its rights under this Agreement without the other party's prior written consent, which consent may not be unreasonably withheld or delayed.

**10.3 No Third Party Beneficiaries.** Nothing herein, express or implied, shall be construed to confer upon or give to any other Person other than the parties hereto or their permitted successors or assigns, any rights or remedies under or by reason of this Agreement.

**10.4 Entire Agreement; Waiver; Amendment.** This Agreement, the Buyer Ancillary Agreements, the Seller Ancillary Agreements and the exhibits and schedules hereto and thereto constitute the entire agreement of the parties hereto with respect to the subject matter hereof and thereof and supersede all prior agreements and undertakings, both written and oral, between Seller and Buyer with respect to the subject matter hereof and thereof, except as otherwise expressly provided herein. Any matter that is disclosed in a schedule hereto in such a way as to make its relevance to the information called for by another schedule readily apparent shall be deemed to have been included in such other schedule, notwithstanding the omission of an appropriate cross reference. No amendment, waiver of compliance with any provision or condition hereof, or consent pursuant to this Agreement shall be effective unless evidenced by an instrument in writing signed by the party against whom enforcement of any waiver, amendment, change, extension or discharge is sought. No failure or delay on the part of Buyer or Seller in exercising any right or power under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise thereof or the exercise of any other right or power.

**10.5 Headings.** The headings set forth in this Agreement are for convenience only and will not control or affect the meaning or construction of the provisions of this Agreement.

**10.6 Computation of Time.** If after making computations of time provided for in this Agreement, a time for action or notice falls on Saturday, Sunday or a Federal holiday, then such time shall be extended to the next Business Day.

**10.7 Governing Law; Waiver of Jury Trial.** The construction and performance of this Agreement shall be governed by the law of the State of

Wisconsin without regard to its principles of conflict of law. The exclusive forum for the resolution of any disputes arising hereunder shall be the federal or state courts located in Milwaukee, Wisconsin, and each party irrevocably waives the reference of an inconvenient forum to the maintenance of any such action or proceeding. BUYER AND SELLER HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVE TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING RELATING IN ANY WAY TO THIS AGREEMENT, INCLUDING ANY COUNTERCLAIM MADE IN SUCH ACTION OR PROCEEDING, AND AGREE THAT ANY SUCH ACTION OR PROCEEDING SHALL BE DECIDED SOLELY BY A JUDGE. Buyer and Seller hereby acknowledge that they have each been represented by counsel in the negotiation, execution and delivery of this Agreement and that their lawyers have fully explained the meaning of the Agreement, including in particular the jury-trial waiver.

**10.8 Construction.** Any question of doubtful interpretation shall not be resolved by any rule providing for interpretation against the party who causes the uncertainty to exist or against the drafter of this Agreement.

**10.9 Notices.** Any notice pursuant to this Agreement shall be in writing and shall be deemed delivered on the date of personal delivery or electronic mail transmission or confirmed delivery by a nationally recognized overnight courier service, or on the third (3rd) day after prepaid mailing by certified U.S. mail, return receipt requested, and shall be addressed as follows (or to such other address as any party may request by written notice):

If to Seller:

Good Karma Broadcasting, LLC  
720 E. Capital Drive  
Milwaukee, WI 53212  
Attention: Craig Karmazin  
Email: ckarmazin@goodkarmabrands.com

With a copy, which shall not constitute notice, to:

Lerman Senter PLLC  
2001 L Street, NW  
Suite 400  
Washington, DC 20036  
Attention: Nancy A. Ory  
Email: nory@lermansenter.com

If to Buyer:

Civic Media, Inc.  
3535 University Ave.  
Madison, WI 53705

Attention: Sage Weil  
Email: sage@civicmedia.us

With a copy, which shall not constitute notice, to:

Fletcher Heald & Hildreth, PLC  
1300 N. 17<sup>th</sup> Street, Suite 1100  
Rosslyn, VA 22209  
Email: victory@fhhlaw.com

**10.10 Severability.** If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced because of any Law or public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner adverse to either party hereto. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the greatest extent possible.

**10.11 Counterparts.** This Agreement may be executed in one or more counterparts, each of which will be deemed an original and all of which together will constitute one and the same instrument. Facsimile or other electronically delivered copies of signature pages to this Agreement, any Buyer Ancillary Agreement, any Seller Ancillary Agreement or any other document or instrument delivered pursuant to this Agreement shall be treated as between the parties as original signatures for all purposes.

## **ARTICLE XI**

### **DEFINITIONS**

**11.1 Defined Terms.** Unless otherwise stated in this Agreement, the following terms when used herein shall have the meanings assigned to them below (such meanings to be equally applicable to both the singular and plural forms of the terms defined).

**“Action”** means any claim, action, suit, arbitration, inquiry, proceeding or investigation by or before any Governmental Authority.

**“Business Day,”** whether or not capitalized, shall mean every day of the week excluding Saturdays, Sundays and Federal holidays.

**“Code”** means the Internal Revenue Code of 1986, as amended.

**“Control”** means, as to any Person, the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether

through the ownership of voting securities, by contract or otherwise. The terms “Controlled” and “Controlling” shall have a correlative meaning.

“**FCC Application**” shall mean the application or applications that Seller and Buyer must file with the FCC requesting its consent to the assignment of the FCC Licenses.

“**FCC Consent**” shall mean the initial action by the FCC granting the FCC Application.

“**Final Order**” means, with respect to the FCC Consent, (a) such consent has not been vacated, reversed, stayed, enjoined, set aside, annulled or suspended, (b) no request for stay, motion or petition for rehearing, reconsideration or review, or application or request for review or notice of appeal or *sua sponte* review by the FCC is pending, and (c) the time for filing any such request, motion, petition, application, appeal or notice, and for the entry of orders staying, reconsidering or reviewing on the FCC’s own motion has expired.

“**Governmental Authority**” means any federal, state or local or any foreign government, legislature, governmental, regulatory or administrative authority, agency or commission or any court, tribunal, or judicial or arbitral body.

“**Governmental Order**” means any order, writ, judgment, injunction, decree, stipulation, determination or award entered by or with any Governmental Authority.

“**Law**” means any United States (federal, state, local) or foreign statute, law, ordinance, regulation, rule, code, order, judgment, injunction or decree.

“**Permitted Liens**” means, as to any property or asset or as to the Station, (a) the Assumed Obligations, (b) Liens for Taxes, assessments and other governmental charges not yet due and payable; (c) zoning laws and ordinances and similar Laws that are not violated by any existing improvement or that do not prohibit the use of the Tower Site as currently used in the operation of the Station; (d) any right reserved to any Governmental Authority to regulate the affected property (including restrictions stated in the permits); (e) [intentionally left blank]; (f) easements, rights of way, restrictive covenants and other encumbrances, encroachments or other similar matters affecting title that do not materially adversely affect title to the property subject thereto or impair the continued use of the property in the ordinary course of business of the Station to the extent disclosed on Schedule 11.1; (g) inchoate materialmen’s, mechanics’, workmen’s, repairmen’s or other like Liens arising in the ordinary course of business, provided Seller executes and delivers to Buyer at Closing such instruments, affidavits, and certificates required by the title insurance company for the transaction to remove standard title exceptions pertaining to construction liens; (h) any state of facts an accurate survey would show, provided same does not materially adversely affect or render title to the Tower Site unmarketable or impair or increase the cost of the continued use of the Tower Site in the ordinary course of business of the Station; and (i) Liens that will be released at or prior to Closing.

“**Person**” means any natural person, general or limited partnership, corporation, limited liability company, firm, association, trust or other legal entity or organization, including a government or political subdivision or an agency or instrumentality thereof.

***“Tax”*** or ***“Taxes”*** means all federal, state, local or foreign income, excise, gross receipts, ad valorem, sales, use, employment, franchise, profits, gains, property, transfer, use, payroll, intangible or other taxes, fees, stamp taxes, duties, charges, levies or assessments of any kind whatsoever (whether payable directly or by withholding), together with any interest and any penalties, additions to tax or additional amounts imposed by any Tax authority with respect thereto.

***“Tax Returns”*** means all returns and reports (including elections, declarations, disclosures, schedules, estimates and information returns) required to be supplied to a Tax authority relating to Taxes.

***“To Buyer’s knowledge”*** or any variant thereof shall mean to the actual knowledge, after reasonable inquiry, of Mike Crute.

***“To Seller’s knowledge”*** or any variant thereof shall mean to the actual knowledge, after reasonable inquiry, of Craig Karmazin and Tim Colligan.

***“Transfer Taxes”*** means all excise, sales, use, value added, registration stamp, recording, documentary, conveyancing, franchise, property, transfer and similar Taxes, levies, charges and fees.

**11.2** Terms Generally. The term ***“or”*** is disjunctive; the term ***“and”*** is conjunctive. The term ***“shall”*** is mandatory; the term ***“may”*** is permissive. Masculine terms apply to females; feminine terms apply to males. The term ***“include,” “includes”*** or ***“including”*** is by way of example and not limitation.

[REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

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

**GOOD KARMA BROADCASTING, LLC**

By:   
Craig Karmazin, President

**CIVIC MEDIA, LLC**

By: \_\_\_\_\_  
Sage Weil, CEO

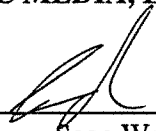


IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date first written above.

**GOOD KARMA BROADCASTING, LLC**

By: \_\_\_\_\_  
Craig Karmazin, President

**CIVIC MEDIA, LLC**

By:  \_\_\_\_\_  
Sage Weil, CEO

## LOCAL MARKETING AGREEMENT

This Local Marketing Agreement (this "*LMA*"), made as of March 1, 2018, is between Good Karma Broadcasting, L.L.C., a Delaware limited liability company ("*Licensee*"), and New WTTN, LLC, a Wisconsin limited liability company ("*Broker*").

### RECITALS

WHEREAS, Licensee holds certain assets (the "*Station Assets*"), including licenses and other authorizations issued by the Federal Communications Commission ("*FCC*"), used exclusively in the operation of radio station WTTN(AM), Columbus, Wisconsin (FCC Facility ID No. 71092) (the "*Station*");

WHEREAS, Licensee and Broker are entering into an Option Agreement (the "*Option*") of even date herewith pursuant to which Broker (as Buyer) will have the right to acquire the Station Assets from Licensee (as Seller), subject to the terms and conditions set forth therein;

WHEREAS, Licensee has broadcast time available on the Station and desires that Broker provide radio programming responsive to the needs, interests, issues and desires of the Station's community of license and service area beginning on the LMA Commencement Date, as defined below.

WHEREAS, Broker has experience in radio programming and desires to present its programming on the Station and to sell advertising time for inclusion in such programming, subject to the limitations set forth herein and in accordance with the rules, regulations and policies of the FCC.

Therefore, for and in consideration of the mutual covenants herein contained, the parties agree as follows:

#### 1. SALE OF TIME

1.1. **Broadcast of Programming.** During the Term (as defined below) of this LMA, Licensee shall make available broadcast time on the Station for the broadcast of Broker's programs (the "*Programming*") for up to 168 hours a week except for: (i) downtime occasioned by routine maintenance consistent with Section 2.1.4 herein; (ii) up to two (2) hours per week between 7:00 a.m. and 9:00 a.m. on Sunday mornings for the broadcast of public affairs programming produced or acquired by Licensee; (iii) commercial time reserved for Licensee under Section 1.2 hereof; and (iv) times when Broker's programs are not accepted or are preempted by Licensee in accordance with this LMA.

1.2. **Advertising and Programming Revenues.** During the Programming it delivers to the Station, and as provided in Section 1.1 above, Broker shall have the authority to sell for its

own account commercial time on the Station and to retain all revenues from the sale of such advertising. Unless otherwise agreed between the parties, Licensee shall retain all revenues from the sale of the Station's advertising during any hours each week in which the Licensee airs its own public affairs programming on the Station pursuant to Section 2.1.3 hereof.

1.3. **Force Majeure.** Any failure or impairment of facilities or any delay or interruption in broadcasting the Programming, or failure at any time to furnish the facilities, in whole or in part, for broadcasting, due to acts of God, terrorist attacks, strikes or threats thereof, force majeure or any other causes beyond the control of Licensee, shall not constitute a breach of this LMA by Licensee.

1.4. **Delivery of Programming.** Broker shall be responsible for delivering the Programming, at Broker's cost, to Licensee's main studio building for broadcast by Licensee on the Station.

1.5. **Monthly Fee; Operating Expense Reimbursement.** For the broadcast of the Programs and the other benefits made available to Broker pursuant to this Agreement, during the Term, Broker will pay Licensee as set forth on *Schedule A* attached hereto. Broker shall also reimburse Licensee for all non-capital, day-to-day, ordinary and customary expenses incurred in operating the Station (the "*Operating Expenses*") including those expenses listed on Schedule 1.5 hereof.

1.6. **Term.** The term of this LMA (the "*Term*") shall commence at 12:01 a.m. EST on March 1, 2018 (the "*LMA Commencement Date*") and will terminate upon the earlier to occur of (a) the termination of this LMA pursuant to Section 6 hereof; or (b) the consummation of the sale of the Station pursuant to the Option; or (c) February 28, 2023.

1.7. **License to Use Call Sign and Trademarks.** Licensee hereby grants Broker a license to use Licensee's call sign "WTTN" and trademarks and names relating to the Station (the "*Marks*") for the Programming during the Term.

## 2. **PROGRAMMING AND OPERATING STANDARDS**

2.1. **Obligations and Rights of Licensee.** Licensee shall be responsible for the control of the day-to-day operations of the Station in conformance with its FCC licenses, permits and authorizations. Without limiting the generality of the foregoing, Licensee shall have the following rights and obligations with respect to programming and technical operations of the Station, *provided, however*, that Licensee expressly agrees that its right of preemption under Sections 2.1.1, 2.1.2 and 2.1.3 below shall not be exercised in an arbitrary manner or for the commercial advantage of Licensee, and shall be exercised only to the extent that Licensee deems necessary to carry out its obligations as an FCC licensee.

2.1.1. **Licensee's Absolute Right to Reject Programming.** Licensee shall retain the absolute right to reject any Programming (including advertisements) that Licensee in its sole discretion deems contrary to the public interest.

**2.1.2. Licensee's Right to Preempt Programming for Special Events.**

Licensee shall have the right, in its sole discretion, to preempt Programming in order to broadcast a program deemed by Licensee to be of greater national, regional, or local interest, and to 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 use its commercially reasonable efforts to give Broker reasonable advance notice of its intention to preempt any regularly scheduled programming.

**2.1.3. FCC Public Interest Requirements.** The parties agree that Licensee may broadcast its own public service programming as set forth in Section 1.1(ii) hereof and such other public service programming at such other times as the parties may agree. The parties acknowledge that Licensee is ultimately responsible for complying with the FCC's rules and regulations with respect to (a) the carriage of political advertisements and programming (including, without limitation, the rights of candidates and, as appropriate, others to equal opportunities, lowest unit charge and reasonable access); (b) the broadcast and nature of public service programming; (c) the maintenance of political and public inspection files and the Station's logs; (d) the ascertainment of issues of community concern; (e) the preparation of all quarterly issues/programs lists; and (f) the production of the Station identification announcements required under Section 73.1201 of the FCC's rules. Licensee reserves the right to refuse to broadcast any program containing matter that Licensee reasonably and in good faith believes to be, or that Licensee reasonably and in good faith believes is likely to be determined by the FCC or any court or other regulatory body with authority over Licensee or the Station to be, violative of any right of any third party or indecent, obscene, or profane. Licensee shall further have the right to take any other actions necessary for compliance with the laws of the United States, the State of Wisconsin, the rules, regulations and policies of the FCC (including the prohibition on unauthorized transfers of control), and the rules, regulations and policies of other federal government authorities, including the Federal Trade Commission and the Department of Justice.

**2.1.4. Maintenance and Repair of Transmission Facilities.** Licensee shall, at Licensee's cost (all subject to reimbursement pursuant to Section 1.5), (i) maintain the Station's transmission equipment and facilities, including the antennas, transmitters and transmission lines, (ii) provide the Station with the services of its engineer, and (iii) provide for the delivery of electrical power to the Station's transmitting facilities at all times in order to ensure operation of the Station. Licensee shall use commercially reasonable efforts to provide at least forty-eight (48) hours prior notice to Broker in advance of any maintenance work affecting the operations of the Station, and to schedule any such maintenance work at times other than the hours of 6:00 a.m. to 11:00 a.m. or 4:00 p.m. to 8:00 p.m. on weekdays, Central Standard Time. Licensee shall undertake such repairs as are necessary to maintain full-time operation of the Station with its maximum authorized facilities as expeditiously as possible following the occurrence of any such loss or damage.

**2.1.5. Compliance with FCC Technical Rules.** Subject to reimbursement pursuant to Section 1.5, Licensee shall retain, on a full time or part time basis, a qualified engineer who shall be responsible for supervising the transmission facilities of the Station, and a Chief Operator, as that term is defined by the rules and regulations of the FCC, who shall be

responsible for ensuring compliance by the Station with the technical operating and reporting requirements established by the FCC.

2.1.6. **Maintain Insurance.** Subject to reimbursement pursuant to Section 1.5, Licensee shall maintain insurance coverage on its equipment and broadcast facilities during the Term in amounts not less than the maximum coverage which Licensee has maintained during the current fiscal year.

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

2.2.1. **Compliance with Laws and Station's Policies.** All Programming shall conform in all material respects to all applicable rules, regulations and policies of the FCC, and all other laws or regulations applicable to the broadcast of programming by the Station. All Programming shall be prepared and presented in conformity with the regulations prescribed in Schedule 2.2.1 hereto.

2.2.2. **Cooperation with Licensee.** Broker, on behalf of Licensee, shall furnish within the Programming all of the Station's identification announcements required by the FCC's rules, and shall, upon request by Licensee, provide information with respect to any of the 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 programming reports, and will provide 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. Broker shall maintain and deliver to Licensee all records and information required by the FCC to be placed in the public inspection file of the Station pertaining to the broadcast of political programming and advertisements, in accordance with the provisions of Sections 73.1943 and 73.3526 of the FCC's rules, and agrees that broadcasts of sponsored programming addressing political issues or controversial subjects of public importance will comply with the provisions of Section 73.1212 of the FCC's rules. Broker shall cooperate with Licensee to ensure compliance with the FCC's rules regarding Emergency Alert System tests and alerts.

2.2.3. **Payola and Plugola.** Broker shall provide to Licensee in advance any information known to Broker regarding any money or other consideration 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 Broker for broadcast on the Station, unless the party making or accepting such payment is identified in the program as having paid for or furnished such consideration in accordance with FCC requirements. Commercial matter with obvious sponsorship identification will not require disclosure beyond the sponsorship identification contained in the commercial copy. Broker shall at all times endeavor to proceed in good faith to comply with the requirements of Sections 317 and 507 of the Communications Act of 1934, as amended, and the related rules and regulations of the FCC.

2.2.4. **Handling of Mail.** Broker shall provide Licensee with the original or a copy of any correspondence from a member of the public relating to the Programming to enable Licensee to comply with FCC rules and policies, including those regarding the maintenance of the public inspection file. Licensee shall not be required to receive or handle mail, facsimiles, emails or telephone calls in connection with the Programming unless Licensee has agreed to do so in writing. Licensee shall promptly forward to Broker all correspondence, payments, communications or other information and/or documents which it receives and which relate to the Programming, including without limitation, invoices, billing inquiries, checks, money orders, wire transfers, or other payments for services or advertising.

2.2.5. **Compliance with Copyright Act.** Broker shall not broadcast any material on the Station in violation of the Copyright Act or the rights of any person. All music supplied by Broker shall be (a) licensed by a music licensing agent such as ASCAP, BMI, SESAC, GMR and/or SoundExchange; (b) in the public domain; or (c) cleared at the source by Broker. Licensee, to the extent the material is not covered by licenses Broker has acquired, shall be obligated to pay any music licensing fees and other similar expenses required in connection with material broadcast by Licensee in accordance with Section 1.1 of this LMA.

### 3. **RESPONSIBILITY FOR EMPLOYEES AND EXPENSES**

3.1. **Licensee's Responsibility for Employees and Expenses.** Licensee will employ, at Licensee's cost (subject to reimbursement pursuant to Section 1.5), a full-time management-level employee for the Station, who shall report and be solely accountable to Licensee and shall be responsible for overseeing the operation of the Station and, at Licensee's cost (subject to reimbursement pursuant to Section 1.5), a staff-level employee who shall report to and assist the manager in the performance of his or her duties. If ever at the Licensee's main studio or otherwise on the Station's premises, all of Broker's personnel shall be subject to the supervision and the direction of the Station's General Manager and/or the Station's Chief Operator. Subject to reimbursement pursuant to Section 1.5, Licensee shall be responsible for timely paying: (a) all lease payments for the transmitter site (if any); (b) all FCC regulatory or filing fees; (c) all real and personal property taxes relating to the transmitter site, if any; (d) all utility costs (telephone, electricity, etc.) relating to the transmitter site; (e) insurance payments on facilities; (f) consulting engineer fees; and (g) the salaries, taxes, insurance and related costs for its Station personnel.

3.2. **Broker's Responsibility for Employees and Expenses.** Broker shall be responsible for the artistic personnel and material for the production of the Programming to be provided under this LMA. Broker shall provide any transmitter duty operators required for the operation of the Station during any period when the Programming is being broadcast. Broker shall employ and be responsible for the salaries, taxes, insurance and related costs for all of its own personnel and facilities used in fulfillment of its rights and obligations under this LMA. Broker shall pay for all costs associated with production and listener responses, including telephone costs, fees to ASCAP, BMI, GMR and SoundExchange, any other copyright fees, and all other costs or expenses attributable to the Programming that is delivered by Broker for broadcast on the Station. Broker shall maintain at its expense and with reputable insurance companies reasonably acceptable to Licensee, commercially reasonable coverage for

broadcaster's liability insurance, worker's compensation insurance and commercial general liability insurance.

#### 4. **INDEMNIFICATION**

4.1. **Broker Indemnification.** Broker shall indemnify and hold Licensee and its officers, directors, shareholders, members, partners, agents, and employees harmless against any and all claims, damages, liabilities, costs, and expenses (including by way of example and without limitation, reasonable attorneys' fees) (individually or collectively "***Damages***") arising out of: (a) libel, slander, illegal competition or trade practice, infringement of trademarks, trade names, or program titles, violation of rights of privacy, and infringement of copyrights or proprietary rights and any other violations of the rights of any third party or the rules and regulations of the FCC, resulting from the broadcast of the Programming; or (b) any action taken by Broker or its employees or agents with respect to the Station, or any failure by Broker or its employees or agents to take any action with respect to the Station, including but not limited to Broker's payment and performance of obligations and liabilities, unless resulting from a failure by Licensee to perform hereunder; or (c) Broker's breach of any of its representations, warranties or covenants set forth in this LMA. Broker's obligation to hold Licensee harmless under this Section shall survive a termination of this LMA until the expiration of all applicable statutes of limitations.

4.2. **Licensee Indemnification.** Licensee shall indemnify and hold Broker and its officers, directors, shareholders, members, partners, agents and employees harmless against any and all Damages arising out of: (a) libel, slander, illegal competition or trade practice, infringement of trademarks, trade names, or program titles, violation of rights of privacy, and infringement of copyrights or proprietary rights and any other violations of the rights of any third party, resulting from Licensee's broadcast of programs other than the Programming; or (b) any action taken or omission by Licensee or its employees or agents with respect to the Station, or any failure by Licensee or its employees or agents to take any action with respect to the Station, including but not limited to Licensee's payment and performance obligations and liabilities, unless resulting from a failure by Broker to perform hereunder; or (c) Licensee's breach of any of its representations, warranties or covenants set forth in this LMA. Licensee's obligation to hold Broker harmless under this LMA shall survive any termination of this LMA until the expiration of all applicable statutes of limitations.

4.3. **Procedure for Indemnification and Limitations.** (a) Promptly after the receipt by the indemnified party of notice of (i) any claim or (ii) the commencement of any action or proceeding which may entitle the indemnified party to indemnification under this Section 4, the indemnified party shall give the indemnifying party written notice of such claim or the commencement of such action or proceeding and shall permit, but not require, the indemnifying party to assume the defense of any such claim or any litigation resulting from such claim. The indemnified party's failure to give the indemnifying party timely notice shall not preclude the indemnified party from seeking indemnification from the indemnifying party unless the indemnified party's failure has materially prejudiced the indemnifying party's ability to defend the claim or litigation.

(b) If the indemnifying party assumes the defense of any such claim or litigation resulting therefrom, the obligations of the indemnifying party as to such claim shall be limited to taking all steps necessary in the defense or settlement of such claim or litigation resulting therefrom and to holding the indemnified party harmless from and against any losses and liabilities caused by or arising out of any settlement approved by the indemnifying party or any judgment in connection with such claim or litigation. The indemnified party shall cooperate and make available all books and records reasonably necessary and useful in connection with the defense.

(c) In the event the indemnified party properly tenders its right to defend to the indemnifying party and if the indemnifying party either does not acknowledge its indemnity obligations or accept the defense within thirty (30) days of such notice, the indemnified party may retain its own counsel and defend or reasonably settle the claim at the expense of the indemnifying party.

## **5. EVENTS OF DEFAULT AND CURE PERIODS**

5.1. **Events of Default.** The following shall, after the expiration of the applicable cure periods as set forth in Section 5.2, each constitute an Event of Default under this LMA:

5.1.1. **Default in Covenants or Adverse Legal Action.** Either party (a) defaults in the performance of any material covenant, condition or undertaking contained in this LMA, (b) makes a general assignment for the benefit of creditors, or (c) files or has filed against it a petition for bankruptcy, for reorganization or an arrangement, or for the appointment of a receiver, trustee or similar creditors' representative for the property or assets of such party under any federal or state insolvency law, which, if filed against such party, has not been dismissed or discharged within sixty (60) days thereafter; and

5.1.2. **Breach of Representation.** Any material representation or warranty made by either party to this LMA, or in any certificate or document furnished by either party to the other pursuant to the provisions of this LMA, proves to have been false or misleading in any material respect as of the time made or furnished.

5.2. **Cure Periods.** An Event of Default shall not be deemed to have occurred until 10 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 and specifying the actions necessary to cure the default(s) within such period. This period may be extended for a reasonable period of time if the defaulting party is acting in good faith to cure and such delay is not materially adverse to the other party.

## **6. TERMINATION**

6.1. **Termination Upon Default.** Upon the occurrence of an Event of Default under this LMA, the non-defaulting party may terminate this LMA, provided that it is not also in



material default of this LMA. Upon the occurrence of an Event of Default by Broker, Licensee shall be under no further obligation to make available to Broker any broadcast time on the Station or the broadcast transmission facilities of the Station, and shall be entitled to retain the Security Deposit.

6.2. **Termination for Change in FCC Rules or Policies.** Either party may terminate this LMA upon written notice to the other if there has been a material change in FCC rules or policies that would cause this LMA to be in violation thereof, or in the event that the FCC determines that this LMA does not comply with its rules, and such change in the rules or FCC determination is in effect and not the subject of an appeal or further administrative review; *provided, however*, that in such either event the parties shall first have negotiated in good faith and attempted to agree to an amendment to this LMA that will provide the parties with a valid and enforceable agreement that conforms to the new FCC rules or policies.

6.3 **Termination in connection with the APA.** This Agreement shall terminate: (a) pursuant to the consummation of the sale of the Station to Broker pursuant to the Option, (b) on February 28, 2022, unless as of that date the application for FCC Consent is still pending in which case the Term shall be extended for a period of up to six months from February 28, 2022 in order to secure the FCC Consent, (c) by Licensee, at its option, upon 30 days written notice to Broker, in the event that the Option is terminated for any reason other than the closing thereunder, or (d) otherwise pursuant to the terms of this Section 6.

6.4. **Certain Matters Upon Termination.**

6.4.1. If this LMA is terminated for any reason Broker shall return to Licensee any equipment or property of the Station used by Broker, its employees or agents, in substantially the same condition as such equipment existed on the date hereof, ordinary wear and tear excepted.

6.4.2. No expiration or termination of this LMA shall terminate the obligation of each party to indemnify the other for claims of third parties under Section 4 of this LMA or limit or impair any party's rights to receive payments due and owing hereunder on or before the date of such termination.

7. **REPRESENTATIONS AND WARRANTIES**

7.1. **Representations and Warranties of Licensee.** Licensee hereby represents and warrants that:

7.1.1. **Organization and Standing.** Licensee is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Delaware and has the necessary organizational power and authority to own, operate and carry on the business of the Station as provided under this LMA.

7.1.2. **Authorization and Binding Obligation.** Licensee has all necessary power and authority to enter into and perform this LMA and the transactions contemplated

hereby, and Licensee's execution, delivery and performance of this LMA have been duly and validly authorized by all necessary action on its part. This LMA has been duly executed and delivered by Licensee and constitutes its valid and binding obligation, enforceable in accordance with its terms, except as limited by laws affecting the enforcement of creditors' rights or equitable principles generally.

7.1.3. **Absence of Conflicting Agreements or Required Consents.** Except for consents required in connection with the assignment of certain assigned contracts, if any, the execution, delivery and performance of this LMA by Licensee: (a) do not require the consent of any third party, except such consents as have already been obtained; (b) will not violate any provisions of Licensee's organizational documents; (c) will not violate any applicable law, judgment, order, injunction, decree, rule, regulation or ruling of any governmental authority to which Licensee is a party; and (d) will not, either alone or with the giving of notice or the passage of time, or both, conflict with, constitute grounds for termination of or result in a breach of the terms, conditions or provisions of, or constitute a default under any agreement, instrument, license or permit to which Licensee is now subject.

7.1.4. **Litigation.** Licensee is subject to no judgment, award, order, writ, injunction, arbitration decision or decree materially adversely affecting the conduct of the business of the Station as it is now conducted, and there is no litigation, proceeding or investigation pending or, to the best of Licensee's knowledge, threatened against Licensee in any federal, state or local court, or before any administrative agency or arbitrator which would have a material adverse effect upon the Station or which seeks to enjoin or prohibit, or otherwise is reasonably likely to defeat the validity of, any action taken or to be taken pursuant to or in connection with this LMA.

7.1.5. **Bankruptcy.** No insolvency proceedings of any character, including, without limitation, bankruptcy, receivership, reorganization, composition or arrangement with creditors, voluntary or involuntary, affecting Licensee are pending or threatened, and Licensee has made no assignment for the benefit of creditors or taken any action in contemplation of or which would constitute the basis for the institution of such insolvency proceedings.

7.2. **Representations and Warranties of Broker.** Broker hereby represents and warrants that:

7.2.1. **Organization and Standing.** Broker is a limited liability corporation formed, validly existing and in good standing under the laws of the State of Wisconsin, and has the necessary organizational power and authority to, operate and carry on the business of the Station as provided under this LMA.

7.2.2. **Authorization and Binding Obligation.** Broker has all necessary power and authority to enter into and perform this LMA and the transactions contemplated hereby, and Broker's execution, delivery and performance of this LMA have been duly and validly authorized by all necessary action on its part. This LMA has been duly executed and delivered by Broker and constitutes its valid and binding obligation enforceable against Broker in accordance with its terms.

7.2.3. **Absence of Conflicting Agreements or Required Consents.** The execution, delivery and performance of this LMA by Broker: (a) do not and will not violate any provision of Broker's organizational documents; (b) do not and will not require the consent of any third party or governmental authority; (c) do not and will not violate any law, judgment, order, injunction, decree, rule, regulation or ruling of any governmental authority; and (d) do not and will not, either alone or with the giving of notice or the passage of time, or both, conflict with, constitute grounds for termination or acceleration of or result in a breach of the terms, conditions or provisions of, or constitute a default under any agreement, lease, instrument, license or permit to which Broker is now subject.

7.2.4. **Litigation.** Broker is subject to no judgment, award, order, writ, injunction, arbitration decision or decree materially adversely affecting the conduct of the business of the Station as it is to be conducted under this LMA, and there is no litigation, proceeding or investigation pending or, to the best of Broker's knowledge, threatened against Broker in any federal, state or local court, or before any administrative agency or arbitrator which would have a material adverse effect upon the Station or which seeks to enjoin or prohibit, or otherwise is reasonably likely to defeat the validity of, any action taken or to be taken pursuant to or in connection with this LMA.

7.2.5. **Bankruptcy.** No insolvency proceedings of any character, including, without limitation, bankruptcy, receivership, reorganization, composition or arrangement with creditors, voluntary or involuntary, affecting Broker are pending or threatened, and Broker has made no assignment for the benefit of creditors or taken any action in contemplation of or which would constitute the basis for the institution of such insolvency proceedings.

## 8. **CERTIFICATIONS**

8.1. **Broker's Certification.** Broker hereby certifies that this LMA complies with the provisions of subsections (a) and (c) of Section 73.3555 of the FCC's rules and regulations.

8.2. **Licensee's Certification.** Licensee hereby certifies that it shall maintain ultimate control over the Station's facilities, including specifically control over Station's finances, personnel, and programming.

## 9. **MISCELLANEOUS**

9.1. **Amendment, Modification or Waiver.** No amendment, modification or waiver of any provision of this LMA shall be effective unless made in writing and signed by the party adversely affected, and any such waiver and consent shall be effective only in the specific instance and for the purpose for which such consent was given.

9.2. **No Waiver; Remedies Cumulative.** No failure or delay on the part of Licensee or Broker in exercising any right or power under this LMA shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise

thereof or the exercise of any other right or power. The rights and remedies of the parties to this LMA are cumulative and are not exclusive of any right or remedies which either may otherwise have.

9.3. **Governing Law; Waiver of Jury Trial.** The construction and performance of this LMA shall be governed by the law of the State of Wisconsin without regard to its principles of conflict of law. LICENSEE AND BROKER HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVE TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING RELATING IN ANY WAY TO THIS LMA, INCLUDING ANY COUNTERCLAIM MADE IN SUCH ACTION OR PROCEEDING, AND AGREE THAT ANY SUCH ACTION OR PROCEEDING SHALL BE DECIDED SOLELY BY A JUDGE. The parties agree that exclusive venue for the resolution of any dispute under this LMA shall lie with a state or federal court of competent jurisdiction in Dane County, Wisconsin. Licensee and Broker hereby acknowledge that they have each been represented by counsel in the negotiation, execution and delivery of this LMA and that their lawyers have fully explained the meaning of the LMA, including in particular the jury-trial waiver. Any question of doubtful interpretation shall not be resolved by any rule providing for interpretation against the party who causes the uncertainty to exist or against the drafter of this LMA.

9.4. **Attorneys' Fees.** In the event of any dispute between the parties to this LMA, Licensee or Broker, as the case may be, shall reimburse the prevailing party for its reasonable attorneys' fees and other costs incurred in enforcing its rights or exercising its remedies under this LMA. Such right of reimbursement shall be in addition to any other right or remedy that the prevailing party may have under this LMA.

9.5. **No Partnership or Joint Venture.** This LMA is not intended to be and shall not be construed as a partnership or joint venture agreement between the parties. Except as otherwise specifically provided in this LMA, no party to this LMA shall be authorized to act as agent of or otherwise represent any other party to this LMA.

9.6. **Entire Agreement.** This LMA, and the exhibits and schedules hereto, embody the entire agreement and understanding of the parties hereto and supersede any and all prior agreements, arrangements and understandings relating to the matters provided for herein. Any matter that is disclosed in a schedule to this LMA in such a way as to make its relevance to the information called for by another schedule readily apparent shall be deemed to have been included in such other schedule, notwithstanding the omission of an appropriate cross-reference.

9.7. **Benefit and Assignment.** This LMA shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns. Broker may not assign its rights under this LMA without the prior written consent of Licensee. Upon any such assignment of its rights hereunder, references to "**Broker**" shall include such assignee, provided, however, that no such assignment shall relieve Broker of any obligation hereunder.

9.8. **Headings.** The headings set forth in this LMA are for convenience only and will not control or affect the meaning or construction of the provisions of this LMA.

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

9.10. **Notices.** Any notice pursuant to this LMA shall be in writing and shall be deemed delivered on the date of personal delivery or confirmed facsimile transmission or confirmed delivery by a nationally-recognized overnight courier service, and shall be addressed as follows (or to such other address as any party may request by written notice):

If to Broker:

New WTTN, LLC  
7704 Terrace Avenue, Suite #1  
Middleton, WI 53562  
Attention : Michael Crute  
Email : [crute@damwi.com](mailto:crute@damwi.com)

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

Tripp Stroud, LLC  
8383 Greenway Blvd., Suite 600  
Middleton, WI 53562  
Email : [tripp@trippstroud.com](mailto:tripp@trippstroud.com)

If to Licensee:

Good Karma Broadcasting, LLC  
310 W. Wisconsin Avenue, Suite 100  
Milwaukee, WI 53203  
Attention: Craig Karmazin  
Email: [ckarmazin@goodkarmabrand.com](mailto:ckarmazin@goodkarmabrand.com)

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

Lerman Senter PLLC  
2001 L Street, NW  
Suite 400  
Washington, DC 20036  
Attn: Nancy A. Ory, Esq.  
Tele: (202) 416-6791  
Email: [nory@lermansenter.com](mailto:nory@lermansenter.com)

9.11. **Severability.** In the event that any of the provisions of this LMA shall be held unenforceable, then the remaining provisions shall be construed as if such unenforceable

provisions were not contained herein. Any provision of this LMA which is unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such unenforceability without invalidating the remaining provisions hereof, and any such unenforceability in any jurisdiction shall not invalidate or render unenforceable such provisions in any other jurisdiction.

To the extent permitted by applicable law, the parties hereto hereby waive any provision of law now or hereafter in effect which renders any provision hereof unenforceable in any respect.

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

**GOOD KARMA BROADCASTING, LLC**

By: 

Craig Karmazin, President

**NEW WTTN, LLC**

By: 

Michael Crute, Authorized Member

FIRST AMENDMENT TO  
LOCAL MARKETING AGREEMENT

This First Amendment to Local Marketing Agreement (this "*First Amendment*") is entered into as of May 1, 2021, by and between New WTTN, LLC, a Wisconsin limited liability company ("*Broker*"), and Good Karma Broadcasting, L.L.C., a Delaware limited liability company ("*Licensee*").

RECITALS

Licensee and Broker are parties to that certain Local Marketing Agreement dated as of March 1, 2018 pursuant to which Broker provides radio programming to Licensee's radio broadcast station WTTN(AM), Columbus, WI (the "*Station*") (the "*LMA*"). Licensee and Broker desire to amend the LMA in accordance with this First Amendment.

In consideration of the foregoing and of the mutual promises that follow, the parties agree as follows:

1. Amendment. Licensee and Broker agree that the LMA shall be amended in accordance with the following:

- (a) Second Recital (New Option Agreement). The second recital shall be deleted and be replaced with the following recital:

"WHEREAS, Licensee and Broker are entering into an Option Agreement (the "*Option*") as of May 1, 2021 pursuant to which Broker (as Buyer) will have the right to acquire the Station Assets from Licensee (as Seller), subject to the terms and conditions set forth therein."

- (b) Section 1.6 (Term). Section 1.6 shall be modified to change Subsection 1.6(c) to "July 31, 2023."

- (c) Section 5 (Events of Default and Cure Periods). Subsection 5.2 (Cure Period) shall be modified to add the following provision at the end of the subsection:

"Broker will receive an electronic mail message with the due date of the Monthly Payment (as defined on Schedule 1.5). An Event of Default shall automatically occur (without written notice) if the Monthly Payment is not received by Licensee within thirty (30) days of the specified due date."

- (d) Section 6.3 (Termination in connection with the APA). Section 6.3 shall be modified to change both references to "February 28, 2022" to "July 31, 2023."
- (e) Section 9.10 (Notices). Section 9.10 shall be modified to substitute the following notice addresses:

If to Broker: New WTTN, LLC  
6418 Normandy Lane  
Suite 220  
Madison, WI 53718

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

Attention:  
Email:

If to Licensee: Good Karma Broadcasting, L.L.C.  
720 E. Capital Drive  
Milwaukee, WI 53212  
Attention: Craig Karmazin  
Email: [ckarmazin@goodkarmabrand.com](mailto:ckarmazin@goodkarmabrand.com)

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

Lerman Senter PLLC  
2001 L Street, NW  
Suite 400  
Washington, DC 20036  
Attn: Nancy A. Ory  
Email: [nory@lermansenter.com](mailto:nory@lermansenter.com)

2. Counterparts. This First Amendment may be executed in counterparts, each of which, when so executed and delivered, shall be an original, and both of which counterparts together shall constitute one and the same fully executed instrument.

3. Ratification. Except as expressly amended hereby, the LMA shall remain unchanged and in full force and effect and is hereby ratified and confirmed in all respects.


4. Binding Effect. This First Amendment shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns.



IN WITNESS WHEREOF, the parties hereto, intending to be legally bound, have executed this First Amendment as of the date written above.

LICENSEE:

GOOD KARMA BROADCASTING, L.L.C.

By:   
Name: Craig Karmazin  
Title: President

BROKER:

NEW WTTN, LLC

By: \_\_\_\_\_  
Name: Michael Crute  
Title: Authorized Member

IN WITNESS WHEREOF, the parties hereto, intending to be legally bound, have executed this First Amendment as of the date written above.

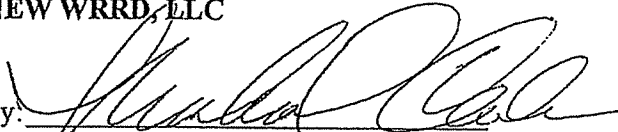
BUYER:

**GOOD KARMA BROADCASTING, L.L.C.**

By: \_\_\_\_\_  
Name: Craig Karmazin  
Title: President

SELLER:

**NEW WRRD, LLC**

By:  \_\_\_\_\_  
Name: Michael Crute  
Title: Authorized Member