

## TIME BROKERAGE AGREEMENT

The instant TIME BROKERAGE AGREEMENT is made and entered into this 1st day of March, 2023 (this “**Agreement**”), by and among 920 AM, LLC (“**920AM**”), 104 License, LLC (“**104 License**”) and East Central Broadcasting, LLC (hereinafter “**ECB**” or “**Broker**”).

### WITNESSETH:

WHEREAS, pursuant to authorizations issued by the Federal Communications Commission (“**FCC**”), 920AM is the licensee of AM radio station **WGNU**, St. Louis, Missouri (FCC Facility ID 49042), and 104 License, an affiliate of 920AM, is the licensee of FM translator Station **K283CI**, St. Louis (FCC Facility ID 140630), which currently rebroadcasts **WGNU**. (Hereafter, 920AM and 104 License, together, shall be referred to as “**Licenses**”; **WGNU** and **L283CI**, together, shall be referred to as the “**Stations**”); and

WHEREAS, 920AM, along with affiliated entities, excluding 104 License, have entered into an Asset Purchase Agreement with Broker, of even date herewith (the “**APA**”), pursuant to which, 920AM has agreed to sell and assign to Broker, and Broker has agreed to acquire and assume from 920AM and/or its affiliates, substantially all of the assets owned and used in the operation of **WGNU** and two broadcast stations (AM Station **KXEN**, St. Luis, MO, and FM Translator **K264CY**, St. Louis, MO) that are licensed to **BDJ Radio Enterprises, LLC**, an affiliate of 920AM, all subject to the consent of the **FCC**; and

WHEREAS, for the time periods further described herein, 920AM desires to make airtime on **WGNU** available to Broker for broadcasting on **WGNU** and rebroadcasting on **K283CI**, and Broker desires to provide programming on the **Stations**, in accordance with the terms and conditions of this Agreement.

NOW, THEREFORE, in consideration of the foregoing, and of the mutual promises set forth herein, Licensees and Broker hereby agree as follows:

1. ***Time Sale.*** Subject to all applicable rules, regulations, and published policies of the FCC (collectively, the "Communications Laws") and the terms of this Agreement, 920AM shall make available to Broker up to one hundred sixty-eight (168) hours per week of broadcast time on WGNU for programming supplied by Broker, and 104 License shall continue to rebroadcast the signal of WGNU.

2. ***Term.*** The term of this Agreement with respect to WGNU shall be twelve (12) months from the date hereof, with Broker's programming to commence broadcasting on WGNU and rebroadcasting on K283CI on March \_\_, 2023 (the "**Commencement Date**"), unless terminated sooner pursuant to the provisions of Section 12 hereof. The term of this Agreement with respect to K283CI shall extend only for as long as 104 License continues to hold the FCC license for K283CI, or until another date, determined by 104 License, which is communicated to ECB at least ten (10) business days in advance.

3. ***Hours of Programming.*** Subject to the exceptions set forth in Sections 4 and 5 below, Broker shall supply, and Licensees shall transmit programming for all periods of the Stations' broadcast operations, as long as this Agreement remains in force. Broker shall provide all such programming, produced at its own cost and expense.

4. ***Reservation of Time.*** 920AM specifically reserves up to two (2) hours per week of programming time (the "Reserved Time") during which it may broadcast programming of its own choice on the Stations. The Reserved Time shall be at a mutually agreeable time between the hours of 6:00 a.m. and 9:00 a.m. on Sundays.

5. ***Licensee's Programming Discretion.*** Nothing herein shall be construed as limiting

in any way 920AM's rights and obligations as the licensee of WGNU to make the ultimate decisions as to the programming that will be broadcast by WGNU and rebroadcast by K283CI. 920AM shall be responsible for ensuring that WGNU's overall programming is responsive to community needs and in the public interest. 920AM shall have the authority, in its sole discretion, to reject and refuse to transmit any programming produced or proposed by Broker that 920AM, in good faith, deems to be contrary to the public interest. 920AM shall notify Broker, unless such notice is impractical or impossible, at least one (1) week in advance of any such preemption of Broker's programming for the purpose of broadcasting programs that 920AM deems necessary to serve the public interest.

6. *Compensation and Reimbursement of Licensees' Expenses.* In consideration of the broadcast time provided to Broker pursuant to this Agreement, Broker shall pay 920AM the monthly fee set forth in *Attachment 1* hereto in advance on the first day of each month during the term of this Agreement, with the first monthly fee to be paid thirty (30) days after the execution of this Agreement, and shall reimburse 920AM and 104 License for certain costs and expenses in the operation of the Stations, as described in *Attachment 1*.

7. *Broker's Expenses.* Broker shall be responsible for all direct and indirect costs of the production and delivery of Broker's programming, including but not limited to: (i) power and utilities at Broker's facilities where programming is produced; (ii) insurance costs related to Broker's equipment and assets used in its business operations; (iii) costs related to the maintenance of any studio and equipment necessary for the production and delivery of Broker's programming; (iv) salaries, payroll taxes, insurance, and related costs of all personnel employed by Broker in connection with production and delivery of the programming, promotion of that programming, and the sale of advertising in that programming; (v) income, gross receipts, sales, real property, personal

property, excise, or any other taxes of any nature whatsoever related to Broker's ownership of its assets or the programming provided to the Stations; and (vi) all performing rights, licensing fees for music and other material contained in the programming provided by Broker.

8. *Representations, Warranties, and Covenants of Broker.* Broker represents and warrants to, and covenants with, Licensees that:

a. Broker has the legal right, power, and authority to enter into this Agreement and to fully perform its obligations hereunder, and its performance hereunder does not and shall not violate the terms of any other agreements by which it is bound or to which it is a party.

b. The programming provided by Broker for broadcast on the Stations shall comply with the Communications Laws, and with all programming standards established by Licensees. The programming shall also meet all industry standards for technical quality.

c. Broker shall obtain, at its own cost and expense, music licenses for the music in the programs it provides for broadcast. The performing rights to all music contained in its programming shall be licensed by BMI, ASCAP, SESAC or GMR, or shall be in the public domain.

d. Broker shall broadcast the notifications required for program sponsorship, station identification, emergency alerts, and any other notifications required under FCC rules.

e. Broker shall not cause or permit any liens, encumbrances, foreclosures, contractual defaults, or outstanding balance of any kind or nature whatsoever which would impede or impair Broker's ability to meet its obligations under this Agreement.

f. Broker shall promptly pay any and all expenses or obligations of any kind or nature relating to the provision of programming when such expenses become due.

g. Broker shall provide to 920AM monthly documentation of the programs it has broadcast which address problems, needs, and interests of the WGNC community of license, St.

Louis, Missouri. Broker shall provide local news and/or public affairs programming of sufficient quality to assist 920AM in satisfying its obligation to respond to the needs and interests of the St. Louis community.

h. Broker shall forward to Licensees within twenty-four (24) hours of receipt by Broker, any letter or electronic communication from a member of the general public addressing any of the Stations' programming. Broker shall also forward to 920AM any documentation related to the Stations, which comes into its custody and is required to be included in the WGNU online public inspection file or is reasonably requested by Licensees.

i. Broker will not knowingly broadcast any material in violation of the Copyright Act, which is slanderous or libelous or which is in violation of the rules and regulations of the FCC.

j. Broker shall acquire and maintain obtain insurance policies related to program content, which policies shall be in amounts reasonably required for protection from liability for First Amendment, libel and slander, and Broker shall add Licensees as insureds on such policies as of the Commencement Date.

9. *Representations, Warranties, and Covenants of Licensees.* Licensees represents and warrants to, and covenants with, Broker that:

a. Licensees have the legal right, power, and authority to enter into this Agreement and to fully perform their respective obligations hereunder, and their performance hereunder does not and shall not violate the terms of any other agreements by which either or both of them are bound or to which either or both of them are parties.

b. Licensees shall operate the Stations in compliance with the Communications Laws.

c. Licensees shall maintain the facilities and equipment of the Stations in a condition in material compliance with the rules, regulations, and technical standards of the FCC, and all capital expenditures reasonably required to maintain the technical quality of the Stations' signals shall be made in a timely fashion at the sole expense and direction of Licensees. Except for periods where reduction of power is required for routine or emergency maintenance activities, Licensees shall use all reasonable efforts to operate the Stations at maximum authorized transmitter power, with an antenna center of radiation at its full authorized height above ground and above average terrain. Notwithstanding the foregoing, Broker understands that the licensed transmitter site for WGNU may only be available, if at all, for short-term use during the term of this Agreement because the site is to be sold for non-broadcast use, and that 920AM, accordingly, has agreed to request that the FCC issue special temporary authority for WGNU to operate from a temporary transmitter site at reduced power until such time as a new permanent transmitter site may be authorized for WGNU's facilities.

d. 920AM shall retain, on a full-time or part-time basis, a General Manager who shall direct the day-to-day operations of the Stations, and a Chief Operator (as defined by the rules and regulations of the FCC) who shall be responsible for ensuring compliance by the Stations with the technical operating and reporting requirements established by the FCC. Licensees shall be responsible for ensuring that qualified control operators monitor and control the Stations' transmissions at all times, in conformity with FCC requirements in all material respects.

e. Licensees shall acquire and maintain appropriate liability, fire, and extended coverage insurance in amounts reasonably required to protect the parties hereto from losses from liability for personal injury as well as from loss by theft, fire, and other causes to the Stations' equipment.

10. *Political Time.* At least ninety (90) days before the start of any primary or general election campaign, Broker shall clear with 920AM the rates to be charged political candidates for public office to be sure that the rate is in conformance with applicable law and policy. Broker shall provide 920AM with access to all its books and records regarding the pricing of advertising sold for broadcast by the Stations in order to confirm that the political rate is correct. Within twenty-four (24) hours of any request to purchase time on the Stations on behalf of a candidate for public office or to support or urge defeat of an issue on an election ballot, Broker shall report the request, and its disposition, to 920AM so that appropriate records can be uploaded to the WGNU online political file no later than one business day after receipt of the request and/or disposition of the request. In the event that Broker fails to provide adequate broadcast time for the broadcast of programming or advertising by political candidates, 920AM shall have the right to preempt Broker programming to make time available to these political candidates.

11. *Indemnification.*

a. Broker shall indemnify and hold harmless Licensees from and against any and all claims, losses, costs, liabilities, damages, and expenses (including reasonable attorneys' fees) arising out of (i) programming provided by Broker, and (ii) any breach by Broker of its representations, warranties, covenants, or obligations under this Agreement.

b. Licensees shall indemnify and hold harmless Broker from and against any and all claims, losses, costs, liabilities, damages, and expenses (including reasonable attorney's fees) arising out of (i) programming provided by 920AM, and (ii) any breach by Licensees of their representations, warranties, covenants, or obligations under this Agreement.

c. The indemnification obligations of this Section 11 shall survive any termination of this Agreement and shall continue until the expiration of all applicable statutes of

limitations and the conclusion and payment of all judgments which may be rendered in all litigation which may be commenced prior to such expiration.

d. Neither Licensees nor Broker shall be entitled to indemnification pursuant to this Section 11 unless such claim for indemnification is asserted in writing delivered to the other party(ies); and, where such claims, loss, cost, liability, damage, or defense involves a legal action, the party against whom indemnification is sought has been given written notice sufficiently in advance to permit such party to defend, contest, or compromise such action at its own cost and risk.

12. *Termination; Effect of Termination.*

a. The term of this Agreement is subject to the limitations that:

i. Any party hereto may terminate this Agreement, provided such party is not then in default of any of its material obligations hereunder or, as applicable to 920AM and Broker, under the APA, if the other party is in default of any of its material obligations hereunder or, as applicable to 920AM and Broker, under the APA, and has not cured such default within thirty (30) days after receipt of written notice of default from the terminating party.

ii. This Agreement shall terminate automatically upon the occurrence of any of the following:

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

(2) The transaction contemplated under the APA occurs such that an assignment of the WGNU license to Broker or Broker's permitted assigns is

consummated.

b. In the event of termination hereunder, Licensees shall be under no further obligation to make available to Broker any further broadcast time or broadcast transmission facilities, and Broker shall have no further obligation to make any payments to Licensee hereunder. At 920AM's discretion, any unperformed agreements and contracts for advertising to have been aired during Broker's time shall belong to 920AM. If 920AM chooses to perform any such agreements and contracts, 920AM shall be entitled to collect and receive the money derived therefrom. Broker shall remit to 920AM any money or consideration it shall have received as pre-payment for such advertising that Licensee chooses to air. Broker shall be entitled to all uncollected revenue for advertising already broadcast over the Stations prior to such termination, and Licensees shall pay over to Broker any sums received in respect of same.

13. *Regulatory Requirements.* Notwithstanding anything to the contrary set forth in this Agreement, Licensees shall be solely responsible for the management, operation, and regulatory compliance of the Stations, and Broker shall not exercise any control over the day-to-day operations of the Stations. Broker has informed 920AM of the programming format that Broker intends to broadcast on the Stations, and 920AM has approved such format.

14. *Payola/Plugola.* Neither Broker nor its agents, employees, consultants, or personnel shall accept any consideration, compensation, gift, or gratuity of any kind whatsoever, regardless of its value or form, including but not limited to, a commission, discount, bonus, material, supplies, or other merchandise, services, or labor (collectively "**Consideration**"), whether or not pursuant to written contracts or agreements between Broker and merchants or advertisers, unless the payer is identified in the program for which Consideration was provided as having paid for or furnished such Consideration, in accordance with the Communications Act and FCC requirements.

15. *Notices.* All notices and other communications permitted or required hereunder shall be in writing and shall be given by (a) personal delivery, (b) U. S. certified mail, or (c) a nationally recognized overnight carrier, in each case addressed as follows:

If to 920AM and/or 104 License:

Burt W. Kaufman  
12 Rolling Rock Lane  
St. Louis, MO 63124

If to Broker, to:

East Central Broadcasting, LLC  
Attn: Louis B. "Buzz" Eckelkamp, III  
200 West Main Street  
Washington, MO 63090

or to such other address as either party may specify to the other in writing from time to time. Notice shall be deemed to have been given upon actual receipt.

16. *No Agency, Joint Venture or Partnership.* No agency relationship between the parties shall be expressed or implied by the terms of this Agreement, nor shall this Agreement be construed to create a joint venture or partnership between Licensees and Broker. Broker shall not hold itself out as the licensee or owner of either of the Stations. Each of the Licensees shall not hold itself out as the agent, partner, or joint venturer with Broker. Likewise, Broker shall not hold itself out as the agent, partner or joint venturer with the Licensees. All contracts for the sale of airtime, purchase orders, agreements, sales materials, and similar documents produced or executed by Broker shall be executed in the name of Broker, and not on behalf of the Stations or either of the Licensees, and shall represent that Broker is not the Licensee of the Stations.

17. *Further Assurances.* Each party shall execute and deliver such additional documents and take such further actions as are reasonably necessary for the purposes of carrying out this Agreement.

18. *Assignment.* Neither party shall assign its rights or delegate its duties under this Agreement without the other party's prior written consent, which consent shall not be unreasonably withheld or delayed. Any such assignment or delegation by either party in contravention of this Section 18 shall be null and void.

19. *Binding Effect.* This Agreement shall be binding upon the parties hereto and their successors and permitted assigns.

20. *Waiver.* No waiver by either party hereto of a breach by the other of any provision of this Agreement shall be deemed to constitute a waiver of any preceding or subsequent breach of the same provision or any other provision.

21. *Governing Law.* This Agreement shall be governed by the laws of the State of Missouri, without regard to its choice of law provisions.

22. *Counterparts.* This Agreement may be signed in counterpart originals, which collectively shall have the same legal effect as if all signatures had appeared on the same physical document. This Agreement may be signed and exchanged by electronic transmission, with the same legal effect as if the signatures had appeared in original handwriting on the same physical document.

23. *Amendment.* This Agreement may be modified or amended only in writing and signed by the parties hereto.

24. *Entire Agreement.* This Agreement embodies the entire agreement between the parties with respect to the subject matter hereof, and supersedes all prior agreements, understandings, and contracts between the parties.

25. *Certifications.*

a. 920AM hereby certifies that it maintains ultimate control over the WGNU

facilities, including, specifically, control over the WGNU finances, personnel, and programming.

b. Broker hereby certifies that this Agreement complies with the provisions of paragraphs (a)(1) and (e)(1) of Section 73.3555 of the FCC's rules.

Remainder of page intentionally left blank; next page is signature page.

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

BROKER:  
EAST CENTRAL BROADCASTING, LLC

By: \_\_\_\_\_  
Louis B. "Buzz" Eckelkamp, III  
[Title]

LICENSEES:  
920 AM, LLC  
104 LICENSE, LLC

By: Burt W. Kaufman  
Burt W. Kaufman  
Their Manager

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

BROKER:

EAST CENTRAL BROADCASTING, LLC

By:

  
Louis B. "Buzz" Eckelkamp, III  
[Title] *Managing Member*

LICENSEES:

920 AM, LLC

104 LICENSE, LLC

By:

\_\_\_\_\_  
Burt W. Kaufman  
Their Manager

## **ATTACHMENT 1**

### **COMPENSATION - MONTHLY FEE**

Broker shall pay 920AM, commencing thirty (30) days following the execution of the instant agreement, Ten Dollars (\$10.00) a month.

Additionally, Broker shall pay Licensees that amount necessary to reimburse Licensees, up to an aggregate amount of \$2,500 per month, for those reasonable and prudent station expenses associated with the fulfillment of Licensees' obligation to transmit Broker's programs. Such payments are to include reimbursement for rents and utilities at Licensees' towers, and transmitter site facilities; insurance costs related to Licensees' assets and operations; Licensees' telephone, delivery, and postal service; costs related to the maintenance of the Stations' operating equipment in compliance with the rules, regulations, and policies of the FCC; salaries, payroll taxes, insurance, and related costs of the Stations' General Manager and Chief Operator; and income, gross receipts, sales, real property, personal property, excise and/or any other taxes of any nature whatsoever related to the Stations' assets.

Licensees shall provide Broker, on or before the tenth (10) day of each month, a list of reimbursable expenses incurred during the previous month. Broker shall reimburse Licensees for the previous month's expenses within two (2) weeks of receiving the list of reimbursable expenses.