

**TIME BROKERAGE AGREEMENT
WITH OPTION TO PURCHASE**

ELKO BROADCASTING COMPANY, INC., a Nevada corporation (“Corporation”) in conjunction with PAUL G. GARDNER, an individual resident of the State of Nevada (individually and collectively a "Licensee") and 5T, LLC, a Nevada limited liability company ("Programmer"), hereby agree, this 1st day of February, 2023, to enter into this TIME BROKERAGE AGREEMENT WITH OPTION TO PURCHASE (this "TBA") under the terms and conditions specified herein. The parties hereto are collectively and individually referred to herein as the Parties collectively or a Party individually.

W I T N E S S E T H:

WHEREAS, Corporation is the licensee of the following radio broadcast stations (“Stations”):

- a. KELK-AM, Elko, NV: 1240 KHz, FAC 19371;
- b. KLKO (FM), Elko, NV: 93.7 MHz, FAC 19370;
- c. KWNA-FM, Winnemucca, NV: 92.7 MHz, FAC 60047;
- d. KEAU (FM), Elko, NV: 104.7 MHz, FAC 189486;
- e. K297BC, Carlin, Etc., NV: 107.3 MHz, FAC 19392;
- f. KRJC (FM), Elko, NV: 95.3 MHz, FAC 27460; and
- g. K255CE, Elko, NV: 98.9 MHz, FAC 76168.

WHEREAS, Paul G. Gardner is the sole licensee of the following FM Translator stations (which shall be jointly known as the “Stations” with those above) which are concurrently in the process of being assigned from Paul G. Gardner to Elko Broadcasting Company, Inc. pursuant to an assignment application with the FCC (LMS File No.# 0000205899 dated as of January 10, 2023 (the “Translator Assignment”).

- h. K240AI, Carlin, NV: FAC ID# 8878; and
- i. K288AU, Carlin, VA: FAC ID# 8880.

WHEREAS, the Parties have entered into an OPTION AGREEMENT of even date herewith (the “Option Agreement”), a true copy of which is attached hereto as Exhibit 1 and incorporated herein by reference, granting Programmer an option to purchase the Stations (the “Option”), subject to the consent of the Federal Communications Commission (the “FCC” or “Commission”) on terms and conditions contained therein;

WHEREAS, until such time that Programmer elects to exercise its Option, Programmer desires to acquire time on the Stations for the provision of programming and the generation of advertising sales;

WHEREAS, Licensee desires to accept the programming produced by Programmer and to make broadcasting time on the Stations available to Programmer on terms and conditions which conform to the FCC Rules and to this TBA;

WHEREAS, this TBA complies with the local and national multiple station ownership and audience reach limitations of Section 73.3555 and the program duplication limitations of Section 73.3556 of the rules and regulations of the Federal Communications Commission (the "FCC" or "Commission").

NOW, THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, and in light of the mutual promises and covenants contained herein, Licensee and Programmer hereby agree, as follows:

1. Use of Station Facilities. Upon the Commencement Date described hereinbelow, Licensee will, subject to the terms and conditions herein, make available to Programmer the broadcast transmission facilities of the Stations on a twenty-four (24) hour per day, seven (7) day per week basis for carriage on the Stations of programs produced and/or selected by Programmer and advertising messages delivered by Programmer provided that any and all programming material proffered by Programmer for carriage on the Station will be in material compliance with any and all applicable laws and governmental regulations, including but not limited to the Communications Act of 1934, as amended (the "Act"), and the rules and regulations of the FCC.

2. Insertion of Commercials; Political Programming. Programmer shall have the unilateral and exclusive right to insert commercial matter in programming broadcast on the Stations at such rates or shared rates as Programmer, in the exercise of its unilateral discretion, deems appropriate. Licensee reserves the right to reject commercial matter that it deems inappropriate or in conflict with Licensee's programming standards, and Licensee acknowledges and retains its responsibility to comply with the Commission's political programming rules. Programmer shall have sole responsibility for the billing and collection of fees and other charges for all commercial matter aired on the Stations during the term of this Agreement.

3. Programming.

(a) Program Standards. All programming shall be prepared and presented in conformity with the Standards described in Exhibit 3 hereto;

(b) Responsive Programming. Licensee shall retain the right and responsibility to air programming it deems reasonably responsive to the needs and interests of Elko and Winnemucca, Nevada, and the surrounding service areas. To exercise its rights under this sub-Paragraph, Licensee shall deliver its advance written notice(s) to Programmer reasonably advising Programmer of relevant Public Service Announcements ("PSAs"), local news items, or other material deemed essential to Licensee's compliance with the Act, FCC Rules and policies, or the public interest with the understanding that, absent the need for a broadcast under the Emergency Alert System ("EAS") or other emergency matters, Licensee will provide Programmer at least seven (7) days prior notice of the time it requests for the insertion of PSAs, local news items, or other public interest material.

(c) Equal Opportunities and Personal Attack Requests. Licensee will forward to Programmer within two (2) business days any and all requests which Licensee receives for the purchase of airtime by qualified candidates for Federal office, requests for equal opportunities by legally qualified candidates, requests to respond to personal attacks over the Station, and requests by legally qualified candidates for a right to respond to political editorials.

(d) Foreign Governmental Entity Sponsorship Identification Requirements. Programmer acknowledges its responsibility to inform Licensee if it or any entities with which it is associated is a foreign government, foreign political party, an agent of foreign principals, and/or a U.S.-based foreign media outlet and hereby certifies that it is not a foreign entity as defined by the FCC Rules (“Foreign Governmental Entity”).

4. Effective Date and Term.

(a) Effective Date. This TBA shall become effective (the "Effective Date") as of the date first entered above and the Commencement Date shall be February 1, 2023, or such other date that the Parties shall have agreed to by written mutual agreement.

(b) This TBA shall have a maximum Term of one (1) year from the Commencement Date unless renewed or extended by mutual agreement of the Parties.

5. Termination. This TBA shall terminate upon the earlier of (a) the consummation of the sale of the assets and assignment of the FCC Licenses of the Stations from Licensee as “Seller” to Programmer as “Buyer”; (b) the date on which an order of the FCC denying its consent to the assignment of the Stations’ FCC Licenses to Programmer becomes a Final Order, or (c) the termination of this TBA by mutual consent or due to the passage of time which remains un-renewed or extended.

6. Consideration and Payment.

(a) Monthly Payments. Programmer shall pay Licensee a Monthly TBA Payment as set forth at Exhibit 4 attached hereto and incorporated herein by reference. The first (1st) payment due hereunder shall be March 1, 2023 with subsequent monthly payments due the first (1st) day of each successive month thereafter.

(b) Operating Expenses. In addition to the Monthly TBA Payments, Programmer shall be responsible for operating expenses of the Stations to include direct payments and/or reimbursements for expenses which must remain under Seller’s control. Reimbursements would be made monthly within five (5) days of presentment of original invoices and/or bills which would include but would not be limited to expenses associated with operations described in Section 8(a)(i-vi) hereinbelow and all other standard and customary operating expenses, a schedule of which would be agreed upon by the Parties prior to the Commencement Date of this TBA.

(c) Late Charges. In the event Programmer should fail to make any payment as specified in this Section 6, Licensee will incur administrative and other costs associated with

such late payment. Accordingly, in the event of any payment whether Monthly TBA Payments or reimbursement of Operating Expenses which remains un-cured for ten (10) calendar days after such payment becomes due, Licensee may impose a delinquency or "late" charge of ten percent (10%), in respect of each and every past-due payment, provided, however, that if any such delinquency or "late" charge is in excess of the amount permitted to be charged by Licensee under applicable law, Licensee shall be entitled to collect a delinquency or "late" charge at the highest rate permitted by such law. Programmer agrees that any such delinquency or "late" charge shall be deemed to be a fair estimate of the expenses which will be suffered by Licensee by reason of such late payment since computing the actual amount of Licensee's expenses in advance is presently impracticable or extremely difficult.

7. Pro-rations. Operations and Expenses attributable to the Stations shall be pro-rated to the Commencement Date of this TBA.

8. Expenses. The Parties shall be responsible for the following expenses during the term of this TBA, respectively:

(a) Licensee. Without limitation, Licensee shall have sole responsibility on and after the Commencement Date of this TBA for:

(i) Any and all personnel expenses, including but not limited to salary, payroll taxes, and benefits incurred by or for Licensee's employees;

(ii) Any and all rental, lease, and/or mortgage expenses for the Stations' transmitter site, studio and offices, and any equipment purchase and/or lease payments;

(iii) Any and all utility bills, (gas, water, telephone [other than toll charges or listener call-in lines], and electricity) rendered at or in conjunction with the Stations' studios, offices, and transmission facilities;

(iv) Payment of all taxes, licenses, and other governmental fees necessary for the lease, use, and ownership of the Stations' facilities to include without limitation FCC Regulatory Fees;

(v) Insurance to cover loss of or damage to the Stations' facilities and general liability insurance in the minimum amount of \$100,000 per incident and \$300,000 per occurrence with Programmer named as an additional insured on said policy(ies); and

(vi) Necessary replacement and general maintenance of the Stations' transmission, production, and office equipment, furnishing, and fixtures, provided that such replacement and/or repair is not caused by Programmer's negligence or misuse of same.

(b) Programmer. Without limitation, Programmer shall have sole responsibility after the Commencement Date of this TBA for the following:

(i) Any and all expenses incurred in the production or distribution of

programming to be aired on the Station (other than PSAs, news items, and other material inserted at the request of Licensee), including but not limited to air talent, satellite network expenses or fees, and production of commercials;

(ii) Any and all expenses associated with the sale of commercial time in programming aired on the Station, including but not limited to commissions to sales personnel, agencies, and broadcast representatives (collectively "Sales Costs"), promotional costs, and other marketing materials;

(iii) Payroll and Payroll taxes for Programmer's personnel used in the provision of programming and commercial matter contemplated herein ("Programming Costs");

(iv) Any and all fees charged by ASCAP, BMI, SESAC, and GMR ("Music Licensing Fees") for programming aired after the Commencement Date of this TBA; and

(v) Those Rent Payments to be paid to Licensee pursuant to that certain Lease Agreement With Option to Purchase Real Estate (the "Lease/Option") by and among the Parties of even date hereof and as set forth at Section 4 therein.

9. Control of Station.

(a) Notwithstanding anything in this TBA to the contrary, Licensee shall at all times retain, and hereby so certifies that it has, ultimate control over the Stations' operations, including but not limited to their finances, personnel, and programming. Licensee will maintain an Online Public Information File ("OPIF") which will include all items required to be retained under FCC rules and policies, including but not limited to this TBA. Licensee shall retain the right to reject and replace any programming proffered by Programmer under this TBA if, in the sole opinion of Licensee, such programming is in violation of any applicable law, governmental policy or rule, or otherwise inconsistent with the public interest.

(b) In the event Programmer should default or breach the terms of this TBA to include non-payment of the TBA Payments and reimbursement of the Operating Expenses, and such breach or default is uncured as set forth herein, Licensee shall have the right to terminate this TBA and/or if applicable the Lease/Option and retain ownership of any equipment or other leasehold interests of Programmer in the Stations to include pre-paid TBA Payments and/or Operating Expense reimbursements.

10. Personnel.

(a) On or before the Commencement Date of this TBA, Licensee shall deliver to Programmer a list of the Stations' employees and the benefits provided to each employee showing:

(i) The names of all persons on the payroll of Stations, together with a statement of the amount paid or payable to each such person for their services;

(ii) The bonus or other material compensation arrangements and personnel benefits or policies in effect, if any, for each employee;

(iii) A complete copy of each such plan, benefit, and policy; and

(iv) Vacation allowance per employee.

(b) Licensee has made no representation to any of the Stations' employees concerning employment by Programmer upon or after the Commencement Date of this TBA. Any decision by Programmer to employ any of the employees of the Stations in the operations of the Stations on or after the Commencement Date of this TBA is, subject to Paragraph 9 above, made in its sole discretion absent any representation or warranty as to the qualifications of such employee by Licensee. In no event shall Programmer be obligated to employ, hire, or engage any of Licensee's employees or independent contractors. Such employment or engagement, if any, shall be exclusively within the sole discretion of Programmer.

(c) Programmer will provide to any person who is employed by Licensee for the Stations on the day prior to the Commencement Date of this TBA but who is not retained by Licensee thereafter with an opportunity to file an application with Programmer for future employment with the Stations. Programmer will give due consideration to any employment application received from a former employee of Licensee but in no event shall Programmer's willingness to interview or consider former employees of Licensee for employment with the Stations be deemed to be a guarantee of employment by Programmer, nor shall Programmer be obligated to hire any such person.

11. Force Majeure. Licensee shall not be liable to Programmer or be deemed to be in breach of this TBA for any malfunction of the Stations' facilities, or for any delay or interruption in the broadcast of programming proffered by Programmer, due to acts of God, strikes or threats thereof, or other causes beyond the control of Licensee.

12. Retention of Broadcast Rights. Programmer shall retain all copyrights and other retransmission rights it has to and in any and all programming proffered for carriage on the Stations, and no programming supplied to Licensee pursuant to this TBA shall be rebroadcast, copied, or made available for any other use without the prior written consent of Programmer.

13. Filing With FCC. The Parties will cooperate in obtaining any required FCC approval of this TBA. To that end, the Parties will negotiate in good faith to amend any provision which the FCC advises the Parties, either formally or informally, is unlawful. If required by the FCC, the Parties will file a copy of this TBA with the FCC within thirty (30) days from the Effective Date of this TBA.

14. Indemnification.

(a) Programmer hereby indemnifies and otherwise holds Licensee harmless against any and all liability for libel, slander, illegal competition, or trade practices; infringement of trademarks, trade names, or program titles; and infringement of copyrights and proprietary

rights resulting from the carriage of programming supplied by Programmer over the Stations' broadcast transmission facilities. Licensee shall have the right to refuse to broadcast any programming proffered by Programmer under this TBA which, in the reasonable opinion of Licensee, contains matter which is or may be in violation of any right of any third party or constitute a personal attack under FCC policy and rules.

(b) Except as herein provided, Licensee hereby agrees to indemnify and hold Programmer and the property of Programmer free and harmless from any and all claims, demands, liabilities, obligations, actions, suits, proceedings, losses, damages, costs, expenses, assessments, judgments, recoveries, and deficiencies, including interest, penalties, and reasonable attorneys' fees and expenses, of any kind and description, contingent or otherwise (the foregoing hereinafter collectively referred to as "Damages"), occasioned by, arising out of, or resulting from the operation of the Stations prior to and/or subsequent to the Commencement Date of this TBA.

15. Representations.

(a) Joint Representations. The Parties represent to each other that they are each legally qualified, authorized, and otherwise able to enter into this TBA.

(b) Licensee Representations. Licensee represents (i) that it has all licenses and other authorizations from the FCC and other governmental authorities necessary to operate the Stations as currently operated and (ii) that it is not aware of any investigation, complaint, petition, objection, or other event, existing or threatened, which, if acted on in a manner adverse to Licensee, would have a material adverse impact on the Stations' FCC authorizations or the Stations' current operations.

16. Events of Default.

(a) Definition of Default. The following shall each constitute, after the expiration of any applicable cure period, an Event of Default:

(i) Non-Payment. Programmer's failure to make payments to Licensee as required by Paragraph 6 of this TBA.

(ii) Breach of Representation. If any representation or warranty made in this TBA by any Party, or in any certificate or document furnished pursuant to the provisions hereof, shall prove to have been false or misleading in any material respect as of the time made or furnished.

(iii) Breach of Covenants. A Party is in material breach of any obligation or representation assumed or made under this TBA, including but not limited to, compliance with the Act, FCC rules and policies, and those terms of confidentiality described at Paragraph 26 hereinbelow.

(b) Cure Periods. An Event of Default shall not be deemed to have occurred until the expiration of ten (10) business days after one Party has provided the other Party with

written notice specifying the event or events that, if not cured, would constitute an Event of Default, and the Party in receipt of such notice has not cured the default or otherwise demonstrated that there is no default.

(c) Termination Upon Default. In the occurrence of an Event of Default, either Party may terminate this TBA without further liability to the other Party except for amounts accrued but not yet paid to Licensee pursuant to Paragraph 6 (unless the liability for such payments is offset by damages incurred by Programmer). A non-defaulting Party shall be entitled to Liquidated Damages in an amount of not less than Ten Thousand Dollars (\$10,000.00) nor in excess of Two Hundred Thousand Dollars (\$200,000.00) unless otherwise determined in a Court of competent jurisdiction.

17. Finders, Consultants, and Programmer. The Parties hereby represent and warrant to one another that there has been no finder, broker, or consultant involved in the negotiations leading up to the execution of this TBA other than MCH Enterprises, Inc., which has represented Licensee in this transaction and whose fees shall be paid by Licensee.

18. Waivers. No waiver or delay by a Party of any provision of this TBA shall be considered a waiver of any other provision or any subsequent breach of the same or any other provision, including the time for performance of any such provision. The exercise by a Party of any remedy provided in this TBA or at law shall not prevent the exercise by that Party of any other remedy provided in this TBA or at law.

19. Governing Law. This TBA shall be construed in accordance with the laws of the State of Nevada with venue in Elko County, Nevada.

20. Headings. The headings of the provisions of this TBA are included for convenience only, and no such heading shall in any way affect or alter the meaning of any provision.

21. Successors and Assigns. This TBA shall be binding upon and inure to the benefit of the Parties and their respective successors and assigns.

22. Counterpart Signatures. This TBA may be signed in one or more counterparts, all of which shall be deemed to be a single agreement, binding on the Parties hereto.

23. Notice. Any notice required or allowed under this TBA shall be in writing and shall be deemed given when delivered personally, mailed by certified mail, return receipt requested (postage prepaid), or sent by an overnight delivery service (charges prepaid), and addressed to the following or to any other address as the Parties may from time to time designate in writing:

(a) If to Licensee:

Mr. Paul G. Gardner
1200 Mountain View Dr.
Elko, NV 89801
Phone: 775.738.1240
Email: paul@elkoradio.com

(b) If to Programmer:

Mr. Tyler Gunter
1494 East Tierra Court
Gilbert, AZ 85297
Phone: 775.934.8217
Email: trgunter@gmail.com

24. Entire Agreement. This TBA embodies the entire understanding among the Parties and supersedes any and all prior and contemporaneous agreements, representations, warranties, or understandings, oral or written, between the parties with respect to the subject matter hereto. This TBA may be modified only by a document executed by both parties.

25. Severability. If any provision in this TBA is held to be invalid, illegal, or unenforceable, this TBA shall be construed as if such invalid, illegal, or unenforceable provision had not been contained herein, provided that the provision held to be invalid, illegal, or unenforceable is not central to the purpose of the Agreement to afford Programmer the right to supply programming to be aired on the Stations for consideration.

26. Confidentiality. Information treated as confidential by each of the Parties and acquired by the other Party during the Term of this TBA shall not be disclosed or used by the other Party with no less than the standard of care it uses to protect its own confidential information to prevent unauthorized disclosure or use of the other's confidential information. Each Party shall disclose the other's confidential information only to those personnel, subsidiaries, affiliates, advisors, legal, and accounting professionals, lenders, and governmental entities which have a need to know such confidential information (the "Involved Parties"). A breach of confidentiality would be construed as an Event of Default pursuant to Paragraph 16(a)(iii) hereinabove. The following is not considered confidential information:

- (i) Information in the public domain;
- (ii) Information evidenced through written records kept in the ordinary course of business and which is not subject to any other confidentiality obligation;
- (iii) Information developed without access to or reliance upon the other party's confidential information as demonstrated by records kept in the ordinary course of business; and/or

(iv) Information which is required to be disclosed by an authorized governmental or judiciary entity, provided that each party shall notify the other prior to such disclosure.

IN WITNESS WHEREOF the parties have executed this Time Brokerage Agreement as of the date first above written.

LICENSEE
ELKO BROADCASTING COMPANY, INC.

BY: 
4A4695F8F0144D4...
Paul G. Gardner, President

PAUL G. GARDNER

BY: 
4A4695F8F0144D4...
Paul G. Gardner

PROGRAMMER
5T, LLC

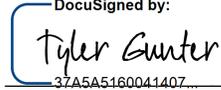
BY: 
37A5A5160041407...
Tyler Gunter, Managing Member

EXHIBIT 1
OPTION AGREEMENT
PROVIDED AS A SEPARATE DOCUMENT

EXHIBIT 2
LEASE/OPTION
PROVIDED AS A SEPARATE DOCUMENT

EXHIBIT 3 PROGRAM STANDARDS

5T, LLC, a Nevada limited liability company ("Programmer"), agrees to cooperate with ELKO BROADCASTING COMPANY, INC., a Nevada corporation in conjunction with PAUL G. GARDNER, an individual resident of the State of Nevada (collectively "Licensee"), in the broadcasting of programs of the highest possible standards of excellence and for this purpose to observe the following standards in the preparation, writing, and broadcasting of its programs:

1. Foreign Governmental Entity Identification.

(a) In the event Programmer should identify itself to Licensee that it is a "Foreign Governmental Entity" as that term is defined at Section 3(d) of the Time Brokerage Agreement, Programmer shall provide the following message as required: *"The [following/preceding] programming was [sponsored, paid for, or furnished,] either in whole or in part, by [name of foreign governmental entity] on behalf of [name of foreign country]."*

(b) This message must be read (or displayed by television stations) at both the beginning and end of the programming, unless either: (i) it is five minutes or less in total, in which case, it can be provided at either the beginning or conclusion, or (ii) the program exceeds sixty minutes in duration, which would require it to be read at regular intervals, at least once every hour.

2. Respectful of Faiths. The subject of religion and references to particular faiths, tenets, and customs shall be treated with respect at all times.

3. No Denominational Attacks. Programs shall not be used as a medium for attack on any faith, denomination, or sect or upon any individual or organization.

4. Controversial Issues. Any discussion of controversial issues of public importance shall be reasonably balanced with the presentation of contrasting viewpoints in the course of overall programming; no attacks on the honesty, integrity, or like personal qualities of any person or group of persons shall be made during the discussion of controversial issues of public importance; and during the course of political campaigns, programs are not to be used as a forum for editorializing about individual candidates. If such events occur, Licensee may require that responsive programming be aired.

5. Donation Solicitation. Requests for donations in the form of a specific amount, for example, "One Dollar to Five Dollars", shall not be made if there is any suggestion that such donation will result in miracles, cures, or prosperity. However, statements generally requesting donations to support a church or other charity are permitted.

6. Sale of Religious Artifacts. The offering for sale of religious artifacts or other items for which listeners would send money is prohibited unless such items are readily available in ordinary commerce or are clearly being sold for legitimate fund-raising purposes.

7. No Plugola or Payola. The mention of any business activity or "plug" for any commercial, professional, or other related endeavor, except when contained in an actual commercial message of a sponsor, is prohibited.

8. No Lotteries. Announcements giving any information about lotteries or games prohibited by Federal or State law or regulation are prohibited.

9. No "Dream Books". References to "Dream Books", the "Straight Line", or other direct or indirect descriptions or solicitations relative to the "Numbers Game", or the "Policy Game", or any other form of gambling prohibited under local, State, or Federal law are prohibited.

10. Election Procedures. At least ninety (90) days before the start of any primary or regular election campaign, Programmer will clear with Licensee the rate Programmer will charge for the time to be sold to candidates for the public office and/or their supporters to make certain that the rate charged conforms to the applicable law and Station policy.

11. Commercial Limitations. With respect to any given segment of airtime hereunder, the amount of commercial matter shall not exceed sixteen (16) minutes during any sixty (60) minute segment with the exception of so-called "infomercials" which shall be appropriately logged and recorded on the Station's traffic logs. Programmer will provide, for attachment to the Station's logs, a list of all commercial announcements for its programming.

12. Required Announcements.

(a) Programmer shall broadcast (i) an announcement in a form satisfactory to Licensee at the beginning of each hour to identify the Station, (ii) an announcement at the beginning and end of each program to indicate that program time has been purchased by Programmer, and (iii) any other announcement that may be required by law, regulation, or Station policy.

(b) Programmer shall cause to be included on all advertising or sponsorship contracts certification substantially as follows: *"NON-DISCRIMINATION POLICY: [Insert name of broadcaster] and its station[s] do not discriminate in underwriting or sponsorship contracts on the basis of race or ethnicity. Any provision in any order or agreement for underwriting or sponsorship that purports to discriminate on the basis of race or ethnicity, even if handwritten, typed, or otherwise made a part of a particular contract, is hereby rejected."*

(c) If applicable, the Foreign Governmental Entity announcement described in Section 1(a) hereinabove

13. Credit Terms Advertising. Pursuant to rules of the Federal Trade Commission, no advertising of credit terms shall be made over the Station beyond mention of the fact that, if desired, credit terms are available.

14. Commercial Record Keeping. Programmer shall not receive any consideration in money, goods, services, or otherwise, directly, or indirectly, from any person or company for the presentation of any programming over the Station without reporting the same in advance to and receiving the prior written consent of Licensee. No commercial messages ("plugs") or undue references shall be made in programming presented over the Station to any business venture, profit making activity, or other interest (other than noncommercial announcements for bona fide charities, church activities, or other public service activities) in which Programmer (or anyone else) is directly or indirectly interested without the same having been approved in advance by Licensee's General Manager and such broadcast being announced, logged, and sponsored.

15. No Illegal Announcements. No announcements or promotion prohibited by Federal or State law or regulation of any lottery or game shall be made over the Station. Any game, contest, or promotion relating to or to be presented over the Station must be fully stated and explained in advance to Licensee, which reserves the right in its sole discretion to reject any game, contest, or promotion.

16. Discretion Paramount. In accordance with Licensee's responsibilities under the Communications Act of 1934, as amended, and the rules and regulations of the Federal Communications Commission, Licensee reserves the right to reject or terminate any advertising proposed to be presented or being presented over the Station which is in conflict with Station's policy or which in Licensee's or its General Manager's sole judgment would not serve the public interest.

17. Programming Prohibitions. Programmer shall not broadcast any of the following programs or announcements:

- (a) False or unwarranted claims for any product or service.
- (b) Infringements of another advertiser's rights through plagiarism or unfair imitation of either program idea or copy, or any other unfair competition.
- (c) Any disparagement of competitors or competitive goods.
- (d) Any programs or announcements that are slanderous, obscene, profane, vulgar, repulsive or offensive, either in theme or treatment.
- (e) Any price mentions except as permitted by Licensee's policies current at the time.
- (f) Any testimonials which cannot be authenticated.
- (g) Any continuity which describes in a repellent manner internal bodily functions or symptomatic results of internal disturbances, and no reference to matters which are not considered acceptable topics in a social setting.

(h) Any advertising matter or announcement which may, in the opinion of Licensee, be injurious or prejudicial to the interests of the public, the Station, or honest advertising and reputable business in general.

(i) Licensee may waive any of the foregoing regulations in specific instances if, in its opinion, good broadcasting in the public interest is served.

[END]

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PG

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TG

EXHIBIT 4
PAYMENT SCHEDULE
PROVIDED AS A SEPARATE DOCUMENT