

## **ASSIGNMENT AND ASSUMPTION AGREEMENT**

**THIS ASSIGNMENT AND ASSUMPTION AGREEMENT** (this “**Assignment and Assumption**”) is made as of January 31, 2024 (the “**Effective Date**”), by and between **Common Sense Media LLC**, a Virginia limited liability company (“**Assignor**”), and **Disruptor Radio LLC**, a Virginia limited liability company (“**Assignee**”). Assignor and Assignee are sometimes individually referred to in this Agreement as a “**Party**” or collectively as the “**Parties**.”

### **RECITALS**

**WHEREAS**, Assignee is party to the Asset Purchase Agreement (the “**Purchase Agreement**”), dated as of even date herewith, by and between Assignee and Chesapeake-Portsmouth Broadcasting Company, a North Carolina company (“**CPBC**”), pursuant to which CPBC will sell, and Assignee will purchase, certain assets used and useful in the operations of AM broadcast station **WJFV, Portsmouth, Virginia (FCC Facility ID No. 87170), 1650 AM (“WJFV”)** (the “**Station**”);

**WHEREAS**, Assignor is party to the Local Marketing Agreement, dated August 1, 2022, as amended as of even date herewith (collectively, the “**LMA**”), by and between Assignor and CPBC, pursuant to which Assignor programs time on the Station;

**WHEREAS**, Assignor is party to the Escrow Agreement (the “**Escrow Agreement**”), by and among Assignor, CPBC, and Jorgenson Broadcast Brokerage, Inc., a Florida corporation (“**Escrow Agent**”), pursuant to which, beginning with the Basic Monthly Fee (as defined in the LMA) due on February 1, 2024, Assignor must deposit in escrow the Basic Monthly Fees until the Closing of the transactions contemplated by the Purchase Agreement;

**WHEREAS**, pursuant to this Assignment and Assumption, assignor has agreed to assign, and Assignee has agreed to assume, Assigned Agreements; and

**WHEREAS**, capitalized terms used herein and not defined shall have the respective meanings set forth in the Purchase Agreement, the LMA, and the Escrow Agreement.

### **AGREEMENTS**

**NOW, THEREFORE**, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and confirmed, Assignor and Assignee agree as follows:

**1. Assignment and Assumption.** Assignor hereby sells, conveys, assigns, transfers, and delivers to Assignee, and Assignee hereby purchases, accepts, all right, title, and interest of Assignor in, to and under Assigned Agreements, attached hereto as **Schedules 1(a) and 1(b)**, respectively (collectively, the “**Assigned Agreements**”).

**2. Consents.** Assignor has obtained any and all consents from CPBC and the Escrow Agent that are necessary for the assignment to, and assumption by, Assignee of the same.

3. **Effectiveness.** This Assignment and Assumption is effective as of 11:59 p.m., Station time, on the Effective Date.

4. **Indemnification.**

(a) **Assignee's Indemnification of Assignor.** Assignee will indemnify and defend Assignor and hold Assignor harmless from and against any claims, losses, damages, liabilities, penalties, forfeitures, judgments, causes of action, suits, and expenses, including attorneys' fees (collectively, "**Damages**") arising out of or in connection with Assigned Agreements due to events occurring on or after the Effective Date.

(b) **Assignor's Indemnification of Assignee.** Assignor will indemnify and defend Assignee and hold Assignee harmless from and against any Damages arising out of or in connection with Assigned Agreements due to events occurring before the Effective Date.

(c) **Scope of Indemnification.** The indemnification provided for in this **Section 4** (the "**Indemnification**") includes, but is not limited to, all Damages arising in connection with Assigned Agreements, or otherwise incurred or suffered by either Party (including tax liabilities or claims) resulting from or relating to Assigned Agreements.

(d) **Indemnification Procedures.**

(i) **Notice of Claim.** A Party (the "**Indemnatee**") will notify the other Party (the "**Indemnitor**") in writing as soon as practicable after the Indemnatee receives notice of any cause of action, claim, or demand (collectively, a "**Claim**") for which the Indemnatee is entitled to Indemnification by the Indemnitor (a "**Notice of Claim**"); *provided, however*, that the Indemnatee's delay or failure to provide such notice will not relieve the Indemnatee of its obligations, except to the extent that such failure: (A) was within the Indemnatee's control; and (B) unduly prejudices the Indemnitor's ability to respond to such Claim. Any Notice of Claim will: (A) state with reasonable specificity the basis on which Indemnification is being asserted; (B) provide the Indemnatee's good faith estimate of the amount of Damages for which Indemnification is being asserted; and (iii) be accompanied by copies of all relevant pleadings, demands, and other papers served on the Indemnatee.

(ii) **Counsel.** The Indemnitor may, at its sole expense, to be represented by counsel of its choice, which must be reasonably satisfactory to the Indemnatee, and to defend against, negotiate, settle, or otherwise deal with any Claim which relates to any Damages subject to Indemnification – *provided that* the Indemnitor has acknowledged in writing to the Indemnatee its unqualified obligation to the Indemnification.

(iii) **Defense by the Indemnitor.** If the Indemnitor elects to defend against, negotiate, settle, or otherwise deal with any Claim which relates to any Damages subject to Indemnification, the Indemnitor will within five (5) days (or sooner if the nature of the Claim so requires) notify the Indemnatee of its intent to do so. If the

Indemnitor assumes the defense of any Claim, the Indemnitee may participate, at its own expense, in the defense of such Claim; *provided, however*, that the Indemnitee, at its own expense, may participate in any such defense with separate counsel if (A) requested by the Indemnitor or (B) in the reasonable opinion of the Indemnitee's counsel, a conflict or potential conflict exists between the Parties that would make such separate representation advisable – *provided that* the Indemnitor will not be required to pay for more than one such counsel for the Indemnitee in connection with any Claim.

(iv) **Defense by the Indemnitee.** The Indemnitee may defend against, negotiate, settle, or otherwise deal with a Claim if the Indemnitor: (A) elects not to defend against, negotiate, settle, or otherwise deal with any Claim relating to any Damages subject to Indemnification; (B) fails to notify the Indemnitee of its election to defend pursuant to **Section 4(d)(iii)** hereof; or (C) contests its Indemnification obligation to the Indemnitee. If the Indemnitee defends any Claim, then the Indemnitor will reimburse the Indemnitee for the reasonable expenses of defending such Claim upon submission of periodic bills.

(v) **Cooperation.** The Parties agree to cooperate fully with each other in connection with the defense, negotiation, or settlement of any Claim.

5. **Further Assurances.** Assignor and Assignee hereby agree, from and after the Effective Date of this Assignment and Assumption, without further consideration, upon the request of either party or its respective successors and assigns, to execute and deliver (or cause to be executed and delivered) such other documents and to take or cause to be taken such other actions as such requesting party or its successors may reasonably require in order to give effect to the assignment and transfer of Assigned Agreements contemplated by this Assignment and Assumption and to obtain the full benefit of this Assignment and Assumption and the Parties' rights and obligations hereunder.

6. **Binding Effect.** This Assignment and Assumption is binding upon and inures to the benefit of the Parties and their respective successors and assigns.

7. **Notices.** All notices required or permitted to be given under the provisions of this Assignment and Assumption shall be in writing, delivered by personal delivery, or sent by commercial delivery service or certified mail, return-receipt requested. Properly made notices shall be deemed to have been given on the date of personal delivery, or the date set forth in the records of the delivery service or on the return-receipt. Notices shall be addressed as follows:

**If to Assignor:** Common Sense Media LLC  
320 Prism Place, Unit 312  
Coraopolis, PA 15108  
Attn: Anne Fredericks, Manager

**If to Assignee:** Disruptor Radio LLC  
320 Prism Place, Unit 312  
Coraopolis, PA 15108  
Attn: John Fredericks, Manager

*If to either Assignor or Assignee, with a copy (which shall not constitute notice) to:*

Wilkinson Barker Knauer PLLC  
1800 M Street, NW, Suite 800N  
Washington, DC 20036  
Attn: Davina S. Sashkin, Esq.

**8. Governing Law.** The laws of the Commonwealth of Virginia govern all matters arising under or relating to this Assignment and Assumption, exclusive of those relating to conflicts of laws.

**9. Conflicts.** This Assignment and Assumption is executed and delivered pursuant to the Purchase Agreement. This Assignment and Assumption may not be deemed to defeat, limit, alter, impair, enhance, or enlarge any right, obligation, claim, or remedy created by the Purchase Agreement, and in the event of any conflict between this Assignment and Assumption and the Purchase Agreement, the Purchase Agreement will control.

**10. Drafting.** Neither this Assignment and Assumption nor any provision contained in this Assignment and Assumption will be interpreted in favor of or against either Party because such Party or its legal counsel drafted this Assignment and Assumption or such provision.

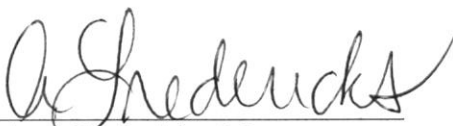
**11. Counterparts.** This Assignment and Assumption may be executed in multiple counterparts, each of which will be deemed an original and all of which taken together will constitute but a single instrument. An executed signature page of this Assignment and Assumption delivered by email will be deemed an original for all intents and purposes.

**[SIGNATURE PAGE FOLLOWS]**

**SIGNATURE PAGE TO**  
**ASSIGNMENT AND ASSUMPTION AGREEMENT**

**IN WITNESS WHEREOF**, the Parties have duly executed this Assignment and Assumption Agreement as of the Effective Date.

**ASSIGNOR: COMMON SENSE MEDIA LLC**

By:   
Anne Fredericks, Manager

**ASSIGNEE: DISRUPTOR RADIO LLC**

By:   
John Fredericks, Manager

**Schedule 1(a)**

**Local Marketing Agreement, as amended**

**LOCAL MARKETING AGREEMENT**  
**(Stations WHKT (1010 AM) & WJTZ (1650 AM), Portsmouth, Virginia)**

THIS LOCAL MARKETING AGREEMENT (the “**Agreement**”) is made as of this 1<sup>st</sup> day of August 2022, by and between **Chesapeake-Portsmouth Broadcasting Corporation**, a North Carolina corporation (the “**Licensee**”), and **Common Sense Media LLC**, a Virginia limited liability company (the “**Programmer**”). Programmer and Licensee are sometimes individually referred to in this Agreement as a “**Party**” and collectively as the “**Parties**.”

**RECITALS**

**WHEREAS**, Licensee holds the Federal Communications Commission (“**FCC**”) licenses for AM broadcast stations **WHKT, Portsmouth Virginia (FCC Facility ID No. 10759), 1010 AM**, and **WTJZ, Portsmouth, Virginia (FCC Facility ID No. 87170), 1650 AM** (collectively, the “**Stations**”);

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

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

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

**WHEREAS**, as Station WHKT, 1010 AM, is currently silent pursuant to CDBS File No. BLSTA-20220329AAF (granted June 1, 2022; expires Nov. 28, 2022), Programmer’s rights and obligations with regard to WHKT under this Agreement shall only become applicable as of the date Licensee returns WHKT to operation and notifies the FCC thereof.

**AGREEMENTS**

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

**ARTICLE 1**  
**PROGRAMMING AGREEMENT**

**1.1 Programmer Programming.** During the term of this Agreement, Programmer hereby agrees to provide, and Licensee agrees to transmit, on the Stations news, sports, informational, or entertainment programming and associated advertising, promotional, public service programming, and announcement matter sufficient to program all of the Stations’

broadcast day in accordance with FCC requirements (the “**Programmer Programming**”).

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

## **ARTICLE 2** **PROGRAMMING STANDARDS**

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

**2.1.1 Licensee’s Absolute Right to Reject Programmer Programming.**

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

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

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

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



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

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

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

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

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

### **ARTICLE 3**

#### **OPERATIONS**

**3.1 Programmer Feed.** Programmer agrees to provide a broadcast-quality feed to each of the Stations' transmitters. Programmer technical personnel shall be responsible for connection of this feed to each of the Stations' broadcast transmission systems and for switching the signal to air at the appropriate time, under the direction and supervision of Licensee's personnel, as described in **Section 2.1.3.** To enable Programmer to fulfill its obligations hereunder, Licensee shall make the equipment at Licensee's existing facilities, relays, and repeaters (if any), and transmitter sites (the "**Facilities**"), available to Programmer.

**3.2 Responsibility for Transmission Facilities.** Licensee shall maintain the Stations' transmission equipment and facilities – including the antennas, towers, transmitters, and transmission lines – in good operating condition in accordance with customary industry practices. Licensee shall provide for the delivery of electrical power to the Stations' transmission facilities at all times to ensure operation of the Stations. Licensee shall undertake such repairs as are necessary to maintain full-time operation of the Stations with maximum authorized transmission facilities. Such repairs will be made as expeditiously as possible and with minimal disruption to broadcast operations. Programmer shall reimburse Licensee for the expenses Licensee incurs in connection with the obligations described above, as provided in **Schedule A**, attached hereto.

**3.3 Expenses.** Licensee shall pay when due all fees and expenses relating to: (a) the Stations' transmission facilities, including rent, utilities, maintenance, repair, and replacement expenses (regardless of whether such expense is treated as an ordinary, extraordinary, or capital item for accounting purposes); (b) mortgage payments, taxes, and insurance relating to all real property owned by Licensee, and rent and taxes under all real and personal property leases relating to the Stations, including rent for the Facilities; (c) casualty and liability insurance for all the Facilities; and (d) FCC regulatory fees. Programmer shall reimburse Licensee for the fees and expenses Licensee incurs in connection with the obligations described above, as provided in **Schedule A**, attached hereto.

**3.4 Pre-Effective Date Accounts Receivable.** All accounts receivable arising from the period prior to the Effective Date and due and payable to Licensee shall be collected by Licensee. In the event that a payment is to be made to Programmer by a customer to for accounts occurring prior to the Effective Date, Programmer shall promptly remit to Licensee any such payment.

### **ARTICLE 4**

#### **CONSIDERATION**

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

## **ARTICLE 5**

### **TERM AND REGULATORY REQUIREMENTS**

**5.1 Term.** Subject to the provisions for early termination contained herein, the term of this Agreement shall commence effective on **August 1, 2022** (the “**Effective Date**”). This Agreement shall terminate on the later of (a) the closing date of the transaction contemplated by the Purchase Agreement, or (b) twenty-four (24) months from the Effective Date (collectively, the “**Term**”), unless renewed by written agreement of Licensee and Programmer.

**5.2 Assignability.** This Agreement shall inure to the benefit of and be binding upon Licensee, its successors and assigns and shall not terminate upon the sale or any other transfer of control of the Stations or Licensee to any successor licensee, except as provided in **Section 5.3**. Neither party shall assign or transfer its rights, benefits, duties, or obligations under this Agreement without the prior written consent of the other party, which consent shall not be unreasonably withheld, conditioned, or delayed.

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

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

**ARTICLE 6**  
**REPRESENTATIONS AND WARRANTIES; COVENANTS**

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

**6.1.1 Organization.** Licensee is a for-profit corporation duly organized, validly existing, and in good standing under the laws of the Commonwealth of Virginia and has full power and authority to carry out all of the transactions contemplated by this Agreement.

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

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

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

**6.2.1 Organization.** Programmer is a limited liability company duly organized, validly existing, and in good standing under the laws of the Commonwealth of Virginia. Programmer has full power and authority to carry out all of the transactions contemplated by this Agreement.

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

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

### **6.3 Affirmative Covenants.**

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

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

**6.4 Negative Covenants.** Licensee covenants that during the term of this Agreement, Licensee shall not, without the prior written consent of Programmer (which Programmer may grant or refuse in its sole discretion) change the call letters or seek FCC consent to modification of facilities which would specify a frequency change or have a material adverse effect upon the presently authorized coverage contour of the Stations.

## **ARTICLE 7** **MISCELLANEOUS**

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

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

### **7.3 Confidentiality and Press Releases.**

**7.3.1** Each party shall hold in strict confidence all documents and information concerning the other and its business and properties and, if the transactions contemplated



hereby should be terminated, such confidences shall be maintained, and all documents and information (in written form) shall immediately thereafter be returned to the party originally furnishing such documents and information.

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

**7.3.3** This section shall not, however, be construed to prohibit any party from: (i) making any disclosures to any governmental authority or other entity that it is required to make by law, (ii) disclosing this Agreement or its terms to its attorneys, accountants, agents, or advisors, (iii) filing this Agreement with, or disclosing the terms of this Agreement to, any institutional lender to such party, or (iv) disclosing to its investors and broker/dealers such terms of this transaction as are customarily disclosed to them in connection with similar transactions.

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

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

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

**If to Licensee:** Chesapeake-Portsmouth Broadcasting Corporation  
3780 Will Scarlet Road  
Winston-Salem, NC 27104  
Attn: Nancy Epperson, President

**If to Programmer:** Common Sense Media LLC  
5302 Coleway Drive  
Holly Springs, NC 27540  
Attn: Anita Fredericks, Managing Member

*If to either Seller or Buyer, with a copy (which shall not constitute notice) to:*

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

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

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

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

**7.10 Payment of Expenses.** Except as otherwise provided, Licensee and Programmer shall pay their own expenses incident to the preparation and carrying out of this Agreement, including all fees and expenses of their respective counsel.

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

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

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

**7.14 Attorneys' Fees.** The prevailing party in any proceeding relating to the enforcement or interpretation of this Agreement may recover from the unsuccessful party all out-

of-pocket costs, expenses and actual attorneys' fees (including expert witness and other consultants fees and costs) relating to or arising out of: (i) the proceeding (whether or not the proceeding results in a judgment); and (ii) any post-judgment or post-award proceeding including, without limitation, one to enforce or collect any judgment or award resulting from the proceeding. All such judgments and awards shall contain a specific provision for the recovery of all such subsequently incurred costs, expenses, and actual attorney's fees.

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

**7.16 Required Certifications.**

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

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

**7.17 Nondiscrimination.** In accordance with Paragraphs 49 and 50 of the FCC's *Report and Order*, FCC 07-217, Programmer shall not discriminate in any contract for advertising on the Stations based on race or ethnicity, and all such contracts shall be evaluated, negotiated, and completed without regard to race or ethnicity. Programmer shall include a clause to such effect in all contracts for advertising on the Stations, and if requested shall provide written confirmation of compliance with such requirement.

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

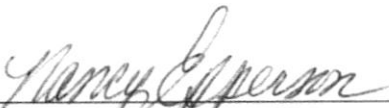
**[SIGNATURE PAGE FOLLOWS]**



**SIGNATURE PAGE TO LOCAL MARKETING AGREEMENT**

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

**LICENSEE: CHESAPEAKE-PORTSMOUTH BROADCASTING CORPORATION**

By:   
Nancy Epperson, President

**PROGRAMMER: COMMON SENSE MEDIA LLC**

By:   
Anita Fredericks, Managing Member

## **SCHEDULE A**

### **CONSIDERATION**

**Basic Monthly Fee.** During the Term, Programmer shall pay Licensee a monthly fee (the "**Basic Monthly Fee**"). The first (1<sup>st</sup>) Basic Monthly Fee shall be in the amount of Fifteen Thousand Dollars (\$15,000.00), which shall be due on or before August 1, 2022. Beginning on September 1, 2022, the Basic Monthly Fee shall be in the amount of Ten Thousand Dollars (\$10,000.00), and shall be due on the first (1<sup>st</sup>) day of each month during the Term of the Agreement.

The sum of all Basic Monthly Fees paid by Programmer to Licensee during the Term will be applied as a credit in favor of Programmer (as Buyer) toward the purchase price for the Stations' assets at the closing under the Purchase Agreement; provided, however, that if the FCC Application (as defined in the Purchase Agreement) shall have been filed, no additional Basic Monthly Fee shall be paid by Programmer to Licensee thereafter until the Closing of the Purchase Agreement, at which time the remaining Basic Monthly Fees due to Licensee shall be included in the sum of the Purchase Price due to Licensee by Programmer under the Purchase Agreement.

**Reimbursable Expenses.** Programmer shall not be liable for reimbursement of any expenses incurred by Licensee as a result of Programmer's operation of the Stations during the Term of this Agreement.

## FIRST AMENDMENT TO LOCAL MARKETING AGREEMENT

**THIS FIRST AMENDMENT TO LOCAL MARKETING** (this “**Amendment**”) is made on this 31<sup>st</sup> day of January 2024, by and between **Chesapeake-Portsmouth Broadcasting Corporation**, a North Carolina corporation (the “**Licensee**”), and **Common Sense Media LLC**, a Virginia limited liability company (the “**Programmer**”). Seller and Buyer are sometimes individually referred to in this Agreement as a “**Party**” and collectively as the “**Parties**.”

### **RECITALS**

**WHEREAS**, Buyer and Seller are parties to that certain Local Marketing Agreement dated as of August 1, 2022 (the “**LMA**”), pursuant to which Licensee makes available air-time on, and Programmer provides programming to, AM broadcast stations **WHKT, Portsmouth Virginia (FCC Facility ID No. 10759)**, 1010 AM (“**WHKT**”), and **WTJZ, Portsmouth, Virginia (FCC Facility ID No. 87170)**, 1650 AM (“**WTJZ**” or “**WJFV**”);

**WHEREAS**, Licensee and Programmer desire to amend the LMA to reflect (i) that the license issued by the Federal Communications Commission (the “**FCC**”) for WHKT has been cancelled, (ii) WTJZ’s call sign has been changed to WJFV, and (iii) an Escrow Agreement is being executed simultaneously with this Amendment to hold certain of the Basic Monthly Fees until the Closing of the purchase and sale of WJFV as contemplated by the Asset Purchase Agreement, dated as of even date herewith, by and between Licensee and Programmer (the “**Purchase Agreement**”); and

**WHEREAS**, capitalized terms used in this Amendment and not otherwise defined herein shall have the same meanings given to them in the LMA.

### **AGREEMENTS**

**NOW, THEREFORE**, in consideration of the terms, conditions, covenants, and agreements set forth herein, the Parties agree to amend the LMA as follows:

#### **1. RECITALS AND DEFINED TERMS:**

(a) Reference to “**WHKT, Portsmouth Virginia (FCC Facility ID No. 10759), 1010 AM**” is deleted, as WHKT’s FCC license was cancelled on January 3, 2024.

(b) “**WTJZ, Portsmouth, Virginia (FCC Facility ID No. 87170), 1650 AM**” is changed to “**WJFV, Portsmouth, Virginia (FCC Facility ID No. 87170), 1650 AM**” to reflect the change in the station’s call sign effective as of October 11, 2022.

(c) The defined term “**Stations**” is changed to the singular “**Station**” and refers only to WJFV. Accordingly, all uses of the term “Stations” throughout the LMA shall be modified to the singular.

2. The text of **Schedule A** to the Purchase Agreement is deleted in its entirety, and the following text is substituted in its place:

## **SCHEDULE A**

### **CONSIDERATION**

**Basic Monthly Fee.** During the Term, Programmer shall pay Licensee a monthly fee (the “**Basic Monthly Fee**”). The first (1<sup>st</sup>) Basic Monthly Fee shall be in the amount of Fifteen Thousand Dollars (\$15,000.00), which shall be due on or before August 1, 2022. Beginning on September 1, 2022, the Basic Monthly Fee shall be in the amount of Ten Thousand Dollars (\$10,000.00), and shall be due on the first (1<sup>st</sup>) day of each month during the Term of the Agreement. Basic Monthly Fees due and payable from August 1, 2022, through January 1, 2024 (collectively, the “**August 2022 – January 2024 Basic Monthly Fees**”), shall be paid to Licensee. Beginning on February 1, 2024, the Basic Monthly Fee shall be due on the first (1<sup>st</sup>) day of each month during the Term of the Agreement and payable as follows:

(i) **To Escrow Agent.** The monthly sum of Nine Thousand Dollars (\$9,000.00) (each month an “**Escrowed Basic Monthly Fee**” and the sum of all such fees the “**Escrowed Basic Monthly Fees**”) payable to the account designated by Jorgenson Broadcast Brokerage, Inc., as escrow agent (“**Escrow Agent**”), pursuant to the Escrow Agreement (the “**Escrow Agreement**”), dated January \_\_, 2024, by and among Licensee, Programmer, and Escrow Agent.

(ii) **To Licensee.** The monthly sum of One Thousand Dollars (\$1,000.00) payable to Licensee.

The sum of the August 2022 – January 2024 Basic Monthly Fees, the Escrowed Basic Monthly Fees paid by Programmer to Escrow Agent, and the amounts paid directly to Licensee beginning February 1, 2024, through the termination of the LMA will be applied as a credit in favor of Programmer (as Buyer) toward the Purchase Price for the Station’s assets at the closing under the Purchase Agreement.

**Reimbursable Expenses.** Programmer shall not be liable for reimbursement of any expenses incurred by Licensee as a result of Programmer’s operation of either or both WHKT and WJFV during the Term of this Agreement.

### **3. NO FURTHER AMENDMENTS.**

Except as expressly amended hereby, the LMA shall remain unmodified and shall continue in full force and effect in accordance with its terms. In the event of a conflict between the terms and conditions of the LMA and those of this Amendment, this Amendment shall control.

**4. COUNTERPARTS.**

This Amendment may be executed in several counterparts, each of which is deemed an original and all of which shall constitute one and the same instrument.

**[SIGNATURE PAGE FOLLOWS]**

**SIGNATURE PAGE TO**  
**FIRST AMENDMENT TO LOCAL MARKETING AGREEMENT**

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

**LICENSEE: CHESAPEAKE-PORTSMOUTH BROADCASTING CORPORATION**

By: \_\_\_\_\_  
Nancy Epperson, President


**PROGRAMMER: COMMON SENSE MEDIA LLC**

By: \_\_\_\_\_  
Anita Fredericks, Manager

**SIGNATURE PAGE TO**  
**FIRST AMENDMENT TO LOCAL MARKETING AGREEMENT**

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

**LICENSEE: CHESAPEAKE-PORTSMOUTH BROADCASTING CORPORATION**

By:   
Nancy Epperson (Jan 30, 2024 18:08 EST)  
Nancy Epperson, President

**PROGRAMMER: COMMON SENSE MEDIA LLC**

By: \_\_\_\_\_  
Anita Fredericks, Manager

**Schedule 1(b)**

**Escrow Agreement**



## ESCROW AGREEMENT

THIS ESCROW AGREEMENT (this “**Agreement**”) is made and entered effective as of January 31, 2024, by and among **Chesapeake-Portsmouth Broadcasting Corporation**, a North Carolina corporation (“**Seller**”), **Common Sense Media LLC**, a Virginia limited liability company (“**Buyer**”), and **Jorgenson Broadcast Brokerage, Inc.**, a Florida corporation (“**Escrow Agent**”). Buyer, Seller, and Escrow Agent are sometimes individually referred to in this Agreement as a “**Party**” or collectively as the “**Parties**.”

### RECITALS

**WHEREAS**, Seller and Buyer have entered into an Asset Purchase Agreement (the “**Purchase Agreement**”), dated of even date herewith, for assets used and useful in the operation of AM broadcast station **WJFV, Portsmouth, Virginia (FCC Facility ID No. 87170), 1650 AM** (the “**Station**”);

**WHEREAS**, Seller and Buyer have entered in a Local Marketing Agreement, dated August 1, 2022, as amended as of even date herewith (collectively, the “**LMA**”), pursuant to which Buyer will program time on the Station and sell advertising time in connection therewith until the closing under the Purchase Agreement;

**WHEREAS**, pursuant to the Purchase Agreement and the LMA, and beginning with the Basic Monthly Fee (as defined in the LMA) due on February 1, 2024, Buyer must deposit monthly in escrow a portion of the Basic Monthly Fees due under the LMA until the Closing of the transactions contemplated by the Purchase Agreement or termination of the LMA (the “**Escrow Deposit**”);

**WHEREAS**, Escrow Agent has agreed to hold and disburse the Escrow Deposit pursuant to the terms of this Agreement; and

**WHEREAS**, capitalized terms used but not defined herein have the meanings assigned to them in the Purchase Agreement or the LMA.

### AGREEMENTS

**NOW, THEREFORE**, in consideration of the premises and agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties, intending to be legally bound, agree as follows:

**1. Appointment.** On the terms and conditions set forth herein, Escrow Agent shall act as escrow agent and, as such, receive, administer, and dispose the Escrow Deposit on behalf of Buyer and Seller. The Escrow Agent shall invest the Escrow Deposit in an interest-bearing checking account, savings account, money market fund, or treasury securities, as directed by Buyer from time to time.

## **2. Rights, Duties, and Immunities of Escrow Agent.**

**(a)** Acceptance by Escrow Agent of its duties under this Agreement is subject to the following terms and conditions, which all parties to this Agreement hereby agree shall govern and control the rights, duties, and immunities of Escrow Agent:

**(i)** Escrow Agent undertakes to perform such duties and only such duties as are expressly set forth herein, and no implied agreements or obligations shall be read into this Agreement against Escrow Agent.

**(ii)** Escrow Agent shall not be responsible in any manner whatsoever for any failure or inability of Buyer, or of anyone else, to deliver moneys to Escrow Agent or otherwise to honor any of the provisions of this Agreement, the Purchase Agreement, the LMA, or any other agreement.

**(iii)** Seller and Buyer jointly shall, within ten (10) days following demand, reimburse and indemnify Escrow Agent for, and hold it harmless from and against, any loss, liability, or expense, including but not limited to reasonable counsel fees, arising out of or in connection with its acceptance of, or the performance of its duties and obligations under, this Agreement, except for losses, liabilities, and expenses caused by the Escrow Agent's bad faith, willful misconduct, or gross negligence. Escrow Agent shall in no event be liable in connection with its investment or reinvestment of any amount held by it hereunder made in good faith pursuant to the terms of this Agreement, including, without limitation, any liability for any delays not resulting from its gross negligence or willful misconduct or any loss of interest incident to any such delays.

**(iv)** Escrow Agent shall be fully protected in acting on and relying upon any written notice, direction, request, waiver, consent, receipt, or other paper or document which Escrow Agent in good faith believes to have been signed or presented by the proper Party or Parties.

**(v)** Escrow Agent shall not be liable for any error of judgment, or for any act done or step taken or omitted by it in good faith or for any mistake of fact or law, or for anything that it may do or refrain from doing in connection herewith, except its own bad faith, willful misconduct or gross negligence.

**(vi)** Escrow Agent shall receive for its services as escrow agent hereunder, the sum of Zero Dollars (\$0.00).

**(vii)** Escrow Agent makes no representation as to the validity, value, genuineness, or collectability of any security, document, or instrument held by or delivered to it.

**(viii)** No provisions of this Agreement shall require Escrow Agent to expend or risk its own funds or otherwise incur any financial liability in the performance of its duties hereunder, or in the exercise of any of its rights or powers, if it shall have reasonable

grounds for believing that repayment of such funds or adequate indemnity against such risk or liability is not reasonably assured to it.

(b) Subject to the provisions of **Section 3** hereof, if a controversy arises between one or more of the Parties as to whether or not or to whom Escrow Agent shall deliver the Escrow Deposit or as to any other matter arising out of or relating to the Escrow Deposit or this Agreement, Escrow Agent shall not be required to determine the same and shall not make any delivery of the Escrow Deposit but shall retain it until the rights of the parties to the dispute shall have finally been determined by written agreement among the parties in dispute or by final order of a court of competent jurisdiction; *provided, however*, that the time for appeal of any such final order has expired without an appeal having been made. Escrow Agent shall deliver the Escrow Deposit within two (2) business days after Escrow Agent has received written notice of any such agreement or final order (accompanied by an affidavit that the time for appeal has expired without an appeal having been made). Escrow Agent shall be entitled to assume that no such controversy has arisen unless it has received a written notice that such a controversy has arisen which refers specifically to this Agreement and identifies by name and address the adverse claimants in the controversy; *provided, however*, that Escrow Agent shall not be bound by any such notice unless it is received before Escrow Agent delivers the Escrow Deposit or takes any action that, but for the notice referred to in this sentence, is permitted hereunder. If a controversy of the type referred to in this **Section 2(b)** arises, Escrow Agent may, in its sole discretion (but shall not be obligated to), commence interpleader or similar actions or proceedings for determination of the controversy.

**3. Release of Escrow Deposit.** Escrow Agent shall hold the Escrow Deposit until it delivers such Escrow Deposit as follows:

(a) If Escrow Agent receives a written notice executed by Seller and Buyer stating that the Closing contemplated by the Purchase Agreement has occurred on a specified date, Escrow Agent shall deliver the Escrow Deposit to Seller and deliver all interest and earnings thereon to Buyer on such date, *provided that* Escrow Agent shall have received at least two (2) business days prior written notice.

(b) If Escrow Agent receives a written notice from Buyer stating that Buyer is entitled to the Escrow Deposit, Escrow Agent shall deliver or mail a copy thereof to Seller and, unless Escrow Agent has received a written notice of objection from Seller within ten (10) business days after the effective date of such delivery or mailing, Escrow Agent shall deliver the Escrow Deposit together with any earnings thereon to Buyer. If Escrow Agent so receives a written notice of objection from Seller, a controversy shall be deemed to have occurred for purposes of **Section 2(b)** hereof.

(c) If Escrow Agent receives a written notice from Seller stating that Seller is entitled to the Escrow Deposit, Escrow Agent shall deliver or mail a copy thereof to Buyer and, unless Escrow Agent has received a written notice of objection from Buyer within ten (10) business days after the effective date of such delivery or mailing, Escrow Agent shall deliver the Escrow Deposit, together with any earnings thereon, to Seller. If Escrow Agent so receives a

written notice of objection from Buyer, a controversy shall be deemed to have occurred for purposes of **Section 2(b)** hereof.

(d) Escrow Agent shall, in addition, disburse the Escrow Deposit and earnings thereon pursuant to any joint written instructions received by Escrow Agent executed by Buyer and Seller, which joint instructions shall be deemed to supersede the above provisions of this **Section 3**.

**4. Successor Escrow Agent.**

(a) Escrow Agent (and any successor escrow agent) may at any time resign by delivering five (5) business days advance written notice to Seller and Buyer. Escrow Agent shall deliver the Escrow Deposit to any successor escrow agent jointly designated in writing by Buyer and Seller, whereupon Escrow Agent shall be discharged of and from any and all further obligations arising in connection with this Agreement. The resignation of Escrow Agent shall take effect on the earlier of the appointment of a successor escrow agent or the date which is five (5) business days after the date of delivery of Escrow Agent's written notice of resignation to the other Parties. If a successor Escrow Agent has not been appointed at the expiration of such five (5) business day period, then Escrow Agent's sole responsibility hereunder shall be: (i) the safekeeping of the Escrow Deposit; and (ii) to deliver such Escrow Deposit as may be specified in a written agreement signed by all of the Parties or as any court of competent jurisdiction may order.

(b) If Escrow Agent receives a written notice from Seller and Buyer stating that they have selected another escrow agent, Escrow Agent shall deliver the Escrow Deposit to the successor escrow agent named in the aforesaid notice within five (5) days.

**5. Miscellaneous.**

(a) This Agreement may be executed 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 executed and exchanged by electronic transmission with the same legal effect as if the signatures had appeared in original handwriting on the same physical document.

(b) This Agreement shall be binding upon and inure to the benefit of the parties and their respective successors and assigns. No persons other than the Parties shall have any rights under or by reason of this Agreement.

(c) All notices required or permitted pursuant to this Agreement must be in writing and delivered by either: (i) personal or commercial delivery service; (ii) certified mail, return-receipt requested; or (iii) electronic transmission. Properly made notices will be deemed to be given on: (i) the date of actual delivery; (ii) the date provided in the records of the delivery service; or (iii) the date on the return-receipt. Notices must be addressed as follows:

**If to Seller:** Chesapeake-Portsmouth Broadcasting Corporation  
3780 Will Scarlet Road  
Winston-Salem, NC 27104  
Attn: Nancy Epperson, President

**If to Buyer:** Common Sense Media LLC  
320 Prism Place, Unit 312  
Moon Township, PA 15108  
Attn: Anne Fredericks, Manager

*If to either Seller or Buyer, with a copy (which shall not constitute notice) to:*

Wilkinson Barker Knauer, LLP  
1800 M Street, NW, Suite 800N  
Washington, DC 20036  
Attn: Davina S. Sashkin, Esq.

If to **Escrow Agent**, to:

Jorgenson Broadcast Brokerage, Inc.  
275 Long Lane Farm Road  
Tryon, NC 28782  
Attn: Mark Jorgenson, President

Any Party may designate a change of address by notice to the other Parties given at least ten (10) days before such change of address is effective.

(d) The headings contained in this Agreement are inserted for reference purposes only and shall not affect the meaning of interpretation of this Agreement.

(e) Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining portions hereof or affecting the validity or enforceability of such provisions in any other jurisdiction.

(f) No amendment or waiver of any provision of this Agreement shall be effective unless in writing and signed by each of the Parties, and any waiver shall be effective only in the instance and for the purpose for which given.

(g) This Agreement shall be governed by and construed pursuant to the laws of the State of Florida.

(h) This Agreement embodies the entire agreement and understanding of the Parties in respect of the subject matter contained herein. There are no restrictions, promises, representations, warranties, covenants, or undertakings, other than those expressly set forth or

referred to herein. This Agreement supersedes all prior agreements and understandings between the Parties with respect to such subject matter.

**[SIGNATURE PAGE FOLLOWS]**

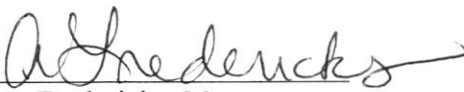
**SIGNATURE PAGE TO ESCROW AGREEMENT**

**IN WITNESS WHEREOF**, this Escrow Agreement has been duly executed and delivered by the Parties as the date first above written.

**SELLER: CHESAPEAKE-PORTSMOUTH BROADCASTING CORPORATION**

By: \_\_\_\_\_  
Nancy Epperson, President

**BUYER: COMMON SENSE MEDIA LLC**

By: \_\_\_\_\_  
Anne Fredericks, Manager


**ESCROW AGENT: JORGENSEN BROADCAST BROKERAGE, INC.**

By: \_\_\_\_\_  
Mark Jorgenson, President

**SIGNATURE PAGE TO ESCROW AGREEMENT**

IN WITNESS WHEREOF, this Escrow Agreement has been duly executed and delivered by the Parties as the date first above written.

**SELLER: CHESAPEAKE-PORTSMOUTH BROADCASTING CORPORATION**

By:   
Nancy Epperson (Jan 30, 2024 18:08 EST)  
Nancy Epperson, President

**BUYER: COMMON SENSE MEDIA LLC**

By: \_\_\_\_\_  
Anne Fredericks, Manager

**ESCROW AGENT: JORGENSEN BROADCAST BROKERAGE, INC.**

By: \_\_\_\_\_  
Mark Jorgenson, President



**SIGNATURE PAGE TO ESCROW AGREEMENT**

**IN WITNESS WHEREOF**, this Escrow Agreement has been duly executed and delivered by the Parties as the date first above written.


**SELLER: CHESAPEAKE-PORTSMOUTH BROADCASTING CORPORATION**

By: \_\_\_\_\_  
Nancy Epperson, President

**BUYER: COMMON SENSE MEDIA LLC**

By: \_\_\_\_\_  
Anne Fredericks, Manager

**ESCROW AGENT: JORGENSEN BROADCAST BROKERAGE, INC.**

By:  \_\_\_\_\_  
Mark Jorgenson, President