

FIRST AMENDMENT TO LOCAL MARKETING AGREEMENT

THIS FIRST AMENDMENT TO LOCAL MARKETING (this “**Amendment**”) is made on this 31st 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 (1st) 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 (1st) 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 (1st) 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

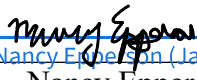
PROGRAMMER: COMMON SENSE MEDIA LLC

By: _____
Anita Fredericks, Manager

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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