

ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (this “**Agreement**”) is made as of this 24th day of June, 2021, by and between Black Media Works, Inc., a Florida non-profit corporation (“**Seller**”), and The Indian River State College District Board Of Trustees, the governing body of a Florida public institution of higher education (“**Buyer**”).

W I T N E S S E T H:

WHEREAS, Seller is the Federal Communications Commission (“**FCC**”) licensee of non-commercial educational radio stations WJFP(FM), Fort Pierce, Florida (Facility ID No. 5488), and WJCB(FM), Clewiston, Florida (Facility ID No. 84098) (the “**Stations**”);

WHEREAS, certain assets used or useful in the operation of the Stations are owned by National Christian Network, Inc. (“**NCN**”), an affiliate of Seller; and

WHEREAS, Seller desires to sell the Stations’ licenses and certain related assets of the Stations to Buyer, and Buyer desires to purchase the Stations’ licenses and certain related assets of the Stations from Seller, upon the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein, Buyer and Seller, intending to be legally bound, hereby agree as follows:

1. Assets Transferred. Subject to the approval of the FCC and to the terms and conditions of this Agreement, Seller agrees to sell and Buyer agrees to purchase the following assets (collectively referred to in this Agreement as the “**Assets**”), and all of which are free and clear of all liens, mortgages and encumbrances of any nature whatsoever:

(a) FCC Authorizations. The FCC authorizations issued by the FCC to Seller in connection with the business or operations of each Station, as listed in Schedule 1(a) hereto, together with any additional authorizations or licenses issued by the FCC with respect to the operation of the Stations between the date hereof and the Closing Date (the “**FCC Authorizations**”);

(b) Tangible Assets. All fixed assets and personal property used in the operation of the Stations which is listed in Schedule 1(b) hereto, together with any replacements thereof made between the date of this Agreement and the Closing Date (the “**Tangible Assets**”);

(c) Assumed Contracts. The contracts, leases and other agreements, written or oral, to which Seller is a party or which are binding upon Seller and which relate to or affect the Assets or the operations of the Stations, and that Buyer agrees in writing to assume upon its purchase of the Stations, as listed in Schedule 1(c) hereto, including but not limited to contracts entered into by Seller between the date of this Agreement and the Closing Date that Buyer agrees in writing to assume (the “**Assumed Contracts**”);

(d) Real Property Leases. All of Seller’s leasehold interest in real property used or held for use in the operation of the Stations (including any appurtenant easements and improvements located thereon), as listed on Schedule 1(d) (the “**Real Property Leases**”);

(e) Tower Leases. The tower leases for the Stations, which are listed on Schedule 1(e) (the “**Tower Leases**”);

(f) Records. All records relating to the operation of the Stations including operating and maintenance logs maintained in connection with the Station, whether or not required by the FCC, engineering or consultant reports, data or analyses pertaining to the Stations’ facilities, and all documents currently in or uploaded to the Stations’ online public inspection files maintained on the FCC’s website between the date hereof and the Closing Date.

(g) Excluded Assets. Without limiting the foregoing, the Assets shall not include the following excluded assets (“**Excluded Assets**”):

(i) All cash, cash equivalents, accounts receivables, or other similar investments of Seller as of the Closing;

(ii) all employment contracts, programming contracts, audience measurement contracts, and other contracts associated with the Stations, except the Tower Leases and the Real Property Leases;

(iii) any contracts of insurance or insurance proceeds and insurance claims made by Seller relating to property or equipment repaired, replaced, or restored by Seller prior to the Closing Date;

(iv) that certain Lease Agreement between River Ridge Office and National Christian Network, Inc. d/b/w Black Media Works, Inc., dated February 1, 2020;

(v) all of Seller’s intellectual property, including trademarks and logos and any programming material;

(vi) the call signs of the Stations; and

(vii) All Seller’s assets and other property used exclusively in the operation of another of Seller’s stations or businesses.

(h) NCN Assets. Notwithstanding the foregoing, the Assets listed on Schedule 1(h) are currently held by NCN and shall be transferred to Buyer by NCN pursuant to an Asset Purchase Agreement in the form attached hereto as Exhibit A (the “**NCN APA**”). Seller shall be a party to the NCN APA and shall guarantee NCN’s performance of the obligations set forth therein.

Seller shall convey and transfer to Buyer good and marketable title to the Assets free and clear of liens or encumbrances, except for liens for taxes not yet due and payable and liens that will be released at or prior to Closing (collectively, “**Permitted Liens**”).

2. Consideration.

(a) Purchase Price. The purchase price for the Assets shall be Nine Hundred Fifty Thousand Dollars (\$950,000.00), subject to adjustment pursuant to Section 2(b) (the “**Purchase Price**”) to be paid by Buyer as follows:

(i) Escrow Deposit. Within two (2) business days following execution of this Agreement, Buyer shall deposit Forty-Seven Thousand Five Hundred Dollars (\$47,500) (the “**Escrow Deposit**”) in the IOLTA Trust Fund of Fletcher Heald and Hildreth PLC, as the escrow agent (“**Escrow Agent**”), to be held in escrow at no charge pursuant to the terms of a mutually agreeable escrow agreement (the “**Escrow Agreement**”), substantially in the form of Exhibit B attached hereto. No interest will be earned on the Escrow Deposit. The entire amount of the Escrow Deposit shall be applied as a credit toward Buyer’s payment of the Purchase Price at Closing, unless otherwise directed by the parties. Should this Agreement be terminated prior to the Closing for any reason other than an uncured default of Buyer, the Deposit shall be returned to Buyer as set forth in Section 19 below.

(ii) Purchase Price Balance. After delivery of the Escrow Deposit, the balance of the Purchase Price shall be paid to Seller at Closing via wire transfer of immediately available funds pursuant to instructions provided by Seller.

(b) Prorations and Adjustments. All expenses arising from the operation of the Stations, including business and license fees, utility charges and similar prepaid and deferred items shall be prorated between Seller and Buyer, as of 11:59 p.m. on the day prior to the Closing Date, subject to the general principle that Seller shall be responsible for all costs, expenses and liabilities allocable to the Stations for the period prior to the Closing Date, and Buyer shall be responsible for all costs, expenses and liabilities allocable to the Stations on and after the Closing Date. Insofar as feasible, prorations under this paragraph shall be determined and paid on the Closing Date. If and to the extent required, a final accounting of prorated items, and the sum due from one party to the other, shall be determined and paid within sixty (60) days after the Closing Date.

3. Liabilities Assumed and Excluded.

(a) Assumed Liabilities. Upon the Closing, Buyer shall assume, pay, and perform the liabilities and obligations of Seller arising on and after the Closing Date under the Assumed Contracts, the Real Property Leases, the Tower Leases, and the FCC Authorizations (the “**Assumed Liabilities**”).

(b) Excluded Liabilities. Except for the Assumed Liabilities, Buyer does not assume, nor shall Buyer be obligated for, any other liabilities, obligations or responsibilities whatsoever of Seller or arising from or related to Seller’s operation of the Stations through the Closing Date (the “**Excluded Liabilities**”). Without limiting the generality of the foregoing, Seller shall retain and perform all obligations and liabilities to any employees providing services to the Stations incurred on or prior to the Closing Date, including, without limitation, any obligations that may arise as the result of the consummation of the transactions contemplated by this Agreement.

4. Pre-Closing Covenants.

(a) Seller's Pre-Closing Covenants.

(i) From the date of this Agreement to the Closing Date, Seller will continue to operate the Stations in the ordinary course of business and will not take any action that could reasonably be expected to have a material adverse effect on the Assets or the Stations or Buyer's rights and interests under this Agreement.

(ii) From the date of this Agreement to the Closing Date, Seller will (A) maintain, preserve and keep the Assets and technical facilities of the Stations in good repair, working order and condition, reasonable wear and tear excepted; (B) maintain appropriate insurance on the Assets, (C) pay all liabilities and obligations pertaining to the Stations, the Assets and technical facilities of the Stations that become due and payable in the ordinary course of business, including all taxes, assessments and government charges upon or against the Assets or the technical facilities or operations of the Stations; and (D) comply in all material respects with all statutes, rules and regulations applicable to the Assets or the operation of the Stations.

(iii) Seller will not, without the prior written consent of Buyer: (A) make any sale, assignment, transfer, or other conveyance of the Stations or any of the Assets; (B) subject any of the Assets or any part thereof to any mortgage, pledge, security interest, or lien; or (C) enter into any agreement, license, lease or other arrangements with respect to the Stations or the Assets, or amend any existing agreements, licenses or leases with respect thereto.

(iv) Seller shall not cause or permit, by any act or failure to act, any of the FCC Authorizations to expire or to be revoked, suspended, or modified, or take any action that could cause the FCC or any other governmental authority to institute proceedings for the suspension, revocation, or adverse modification of any of the authorizations issued for the operation of the Stations. Seller shall not fail to prosecute with reasonable diligence any applications to any governmental authority in connection with the operation of the Stations.

(v) Seller shall use its commercially reasonable efforts to (A) not default under, or breach any term of, or suffer or permit to exist any condition that, would constitute a default under, the Assumed Contracts, and (B) not cause the termination, modification or amendment of the Assumed Contracts. Unless Buyer shall have given its prior written consent, Seller shall not enter into any new contract or incur any obligation that will be binding on Buyer after the Closing.

(vi) Seller shall not take any action that is inconsistent with its obligations under this Agreement, that could reasonably be expected to cause any of its representations or warranties set forth herein to be untrue as of Closing in any material respect, or that could hinder or delay the consummation of the transactions contemplated by this Agreement. Seller shall use its commercially reasonable efforts to cause the transactions contemplated by this Agreement to be consummated in accordance with the terms hereof.

(vii) From the date hereof until the Closing, neither Seller nor its officers, directors, board members or employees shall, directly or indirectly, through any representative or otherwise, (i) solicit or entertain offers from, negotiate with, or in any manner

encourage, discuss, accept, or consider any proposal of any other person or entity relating to the acquisition of the Assets in whole or in part, whether directly or indirectly, through purchase, merger, consolidation, or otherwise.

(viii) Notwithstanding any provision of this Agreement to the contrary, pending the Closing Seller shall maintain actual (*de facto*) and legal (*de jure*) control over the Stations. Seller shall retain responsibility for the operation of the Stations pending the Closing, including responsibility for: ultimate control of the daily operation of the Stations; creation and implementation of policy decisions; employment and supervision of Seller's employees; and payment of expenses incurred in the operation of the Stations prior to the Closing.

(b) Buyer's Pre-Closing Covenants.

(i) Buyer shall use its commercially reasonable efforts to cause the transactions contemplated by this Agreement to be consummated in accordance with the terms hereof.

(ii) Buyer shall not take any action that is inconsistent with its obligations under this Agreement, that could reasonably be expected to cause any of its representations or warranties set forth herein to be untrue as of Closing in any material respect, or that could hinder or delay the consummation of the transactions contemplated by this Agreement.

(c) Joint Pre-Closing Covenants.

(i) Buyer shall use its commercially reasonable efforts to, and Seller shall use its commercially reasonable efforts to cause NCN to, enter into the NCN APA within ten (10) days of the date hereof and cause the transactions contemplated by the NCN APA to be consummated in accordance with the terms thereof.

(ii) Buyer shall use its commercially reasonable efforts to, and Seller shall use its commercially reasonable efforts to cause Glades Media to, enter into a lease agreement in the form attached hereto as Exhibit C (the "**Glades Lease**") for space on the tower associated with ASR Registration Number 1037612 prior to Closing.

5. FCC Approval.

(a) FCC Approval Required. Consummation of the sale (the "**Closing**") is conditioned upon the FCC having given its consent in writing to the assignment from Seller to Buyer of all FCC Authorizations (the "**FCC Approval**") and said consent having become a Final Order, unless finality has been waived by Buyer in its sole discretion. For purposes of this Agreement, "**Final Order**" means an action by the FCC that has not been reversed, stayed, enjoined, set aside, annulled, or suspended, and with respect to which no requests are pending for administrative or judicial review, reconsideration, appeal, or stay, and the time for filing any such requests and the time for the FCC to set aside the action on its own motion have expired.

(b) Filing of FCC Application. The parties shall cooperate in good faith and jointly prepare and file the application for FCC Approval (the “**FCC Application**”) not later than ten (10) days after execution of this Agreement.

(c) Prosecution of FCC Application. Buyer and Seller shall diligently prosecute the FCC Application and otherwise use their commercially reasonable efforts to obtain the FCC Approval as soon as possible; *provided, however*, neither Buyer nor Seller shall be required to pay consideration to any third party to obtain the FCC Approval. Buyer and Seller each shall oppose any petition to deny or other objections filed with respect to the FCC Application to the extent such petition or objection relates to such party. Each party agrees to comply with any condition imposed on it by the FCC Approval, except that no party shall be required to comply with a condition if compliance with the condition would have a material adverse effect upon it. Buyer and Seller shall oppose any requests for reconsideration or judicial review of the FCC Approval. If the Closing shall not have occurred for any reason within the original effective period of the FCC Approval, and neither party shall have terminated this Agreement, the parties shall jointly request an extension of the effective period of the FCC Approval.

(a) Closing Date and Method. Subject to satisfaction of waiver of the conditions set forth in Sections 11 and 12, the Closing will take place by the exchange of documents by email or facsimile or by such other method as Buyer and Seller may select by mutual agreement on a mutually agreeable date (the “**Closing Date**”) within ten (10) business days following the date on which the FCC Approval is granted and has become a Final Order.

6. Seller’s Representations and Warranties. Seller represents and warrants to Buyer as follows:

(a) Organization and Standing. Seller is a non-profit corporation legally formed and constituted and in good standing under the laws of the State of Florida. Seller possesses all power and authority necessary to own and operate the Assets and Stations and execute, deliver and perform this Agreement.

(b) Authorization and Binding Obligation. Seller has obtained the approval of its Board of Directors and of any other entities required for authorization of this Agreement, including, without limitation, its lenders, and any other approvals required by statute, regulation or as otherwise required by law. The execution, delivery, and performance of this Agreement by Seller have been duly authorized by all necessary actions on the part of Seller. This Agreement has been duly executed and delivered by Seller and constitutes the legal, valid, and binding obligation of Seller, enforceable against Seller in accordance with its terms except as the enforceability of this Agreement may be affected by bankruptcy, insolvency, or similar laws affecting creditors’ rights generally and by judicial discretion in the enforcement of equitable remedies.

(c) Current and Valid FCC Authorizations. Schedule 1(a) contains an accurate and complete list in all material respects of the FCC Authorizations as of the date hereof. Seller validly holds all authorizations that are required under the rules and regulations of the FCC for the ownership or operation of the Stations as currently operated. Other than the

FCC Authorizations, Seller is not required to hold any license, permit or other authorization from any governmental authority for the lawful conduct of the operation of the Stations. The FCC Authorizations have been issued for the full terms customarily issued for radio stations in the State of Florida. The FCC Authorizations are in full force and effect and have not been revoked, suspended, canceled, rescinded or terminated and have not expired. Seller is not subject to any outstanding judgment or order of the FCC relating to the Stations. Except for rulemakings of general applicability, no action or proceeding is pending or, to the knowledge of the Seller, threatened, before the FCC or other governmental or judicial body, relating to the operation of the Stations or seeking the cancellation, suspension or material and adverse modification of FCC Authorizations. To Seller's knowledge, there is no reason to believe that the FCC Authorizations will not be renewed for a full term in the ordinary course.

(d) Operation of the Stations. Seller (i) is operating the Stations in all material respects in compliance with its FCC Authorizations, the Communications Act, and the rules and regulations of the FCC, and otherwise is in compliance with all applicable local, state and Federal laws; (ii) has filed all tax returns, FCC reports and other documents required to be filed by any governmental authority with respect to the Assets or the Stations; (iii) has maintained its online public inspection file in material compliance with FCC requirements; and (iv) has not stored, disposed of nor used, nor has any knowledge that any other party has disposed of or used, any hazardous substance in a manner that is likely to result in liability for Buyer under any applicable law or regulation. All material reports and other filings required by the FCC with respect to the FCC Authorizations, Seller, the Assets or the operation of the Stations have been timely filed with the FCC, and all such reports and other filings are substantially complete and correct as filed.

(e) Absence of Conflicting Agreements. There are no outstanding agreements or understandings for the sale of the Stations. Subject to obtaining FCC Approval, the execution, delivery, and performance by Seller of this Agreement and the documents contemplated hereby (with or without the giving of notice, the lapse of time, or both): (i) will not conflict with the organizational documents of the Seller; (ii) will not materially conflict with, result in a breach of, or constitute a default under, any law, judgment, order, injunction, decree, rule, regulation, or ruling of any court or governmental instrumentality applicable to Seller; and (iii) subject to obtaining consent to the assignment of those agreements listed in Schedule 6(e) (the "Required Consents"), will not conflict with, constitute grounds for termination of, result in a breach of, constitute a default under, or accelerate or permit the acceleration of any performance required by the terms of, any agreement, instrument, license, or permit to which Seller is a party or by which Seller may be bound.

(f) Title to and Condition of Assets. Except for the NCN Assets identified in the Schedules to this Agreement, Seller has good and marketable title to the Assets. Schedule 1(b) contains an accurate and complete list in all material respects of the Tangible Assets as of the date hereof. The Tangible Assets listed on Schedule 1(b) constitute all of the assets and properties required for the operation of the Stations' transmission facilities as currently operated by Seller. The Assets are free of all liens, encumbrances or hypothecations, other than Permitted Liens. On the Closing Date, each item comprising the Assets shall be in the same operating condition in all material respects as on the date of execution of this Agreement, ordinary wear and tear excepted.

(g) Claims and Litigation. There is no judgment outstanding or any claim or litigation or proceeding pending or, to Seller's knowledge, threatened regarding the title or interest of Seller to or in any of the Assets or the Stations' operations, or which could prevent or adversely affect the ownership, use, or operation of the Stations by Buyer. There is (i) no complaint or other proceeding pending, outstanding, or to Seller's knowledge threatened, before the FCC as a result of which an investigation, notice of apparent liability or order of forfeiture may be issued from the FCC relating to the Stations, (ii) no FCC notice of apparent liability or order of forfeiture pending, outstanding, or to Seller's knowledge threatened, against Seller or the Stations, and (iii) no investigation pending, outstanding, or to Seller's knowledge threatened, with respect to any violation or alleged violation of the Communications Act or any FCC rule, regulation or policy by Seller.

(h) Assumed Contracts. All Assumed Contracts are valid, binding, and enforceable by Seller in accordance with their terms. Neither Seller nor, to Seller's knowledge, any other party to such Assumed Contracts is in material breach or default on any of the Assumed Contracts, there is no claim of breach or default by Seller, Seller has received no notice of breach or default from any other party thereto, and Seller has no knowledge of any act or omission which has occurred or which has been threatened which could result in any party to such Assumed Contracts being in breach or default thereof.

(i) Disclosure. No representation or warranty made by Seller in this Agreement, or any statement or certificate furnished by, or to be furnished by, Seller to Buyer pursuant hereto, or in connection with the transaction contemplated hereby, contains, or will contain, any untrue statement of a material fact, or omits, or will omit, to state a material fact necessary to make the statements contained therein not misleading.

7. Buyer's Representations and Warranties. Buyer represents and warrants to Seller as follows:

(a) Organization and Standing. Buyer is the governing body of a public institution of higher education legally formed and constituted and in the State of Florida. Buyer possesses all corporate power necessary to execute, deliver and perform this Agreement and to own and operate the Stations.

(b) Authorization and Binding Obligation. Buyer has obtained all necessary organizational approvals required for authorization of the Agreement. The execution, delivery, and performance of this Agreement by Buyer have been duly authorized by all necessary actions on the part of Buyer. This Agreement has been duly executed and delivered by Buyer and constitutes the legal, valid, and binding obligation of Buyer, enforceable against Buyer in accordance with its terms except as the enforceability of this Agreement may be affected by bankruptcy, insolvency, or similar laws affecting creditors' rights generally and by judicial discretion in the enforcement of equitable remedies.

(c) Absence of Conflicting Agreements. Subject to obtaining FCC Approval, the execution, delivery, and performance by Buyer of this Agreement and the documents contemplated hereby (with or without the giving of notice, the lapse of time, or both): (i) will not conflict with the Buyer's governing documents; (ii) will not materially conflict with, result in a

breach of, or constitute a default under, any law, judgment, order, injunction, decree, rule, regulation, or ruling of any court or governmental instrumentality applicable to Buyer; (iii) will not conflict with, constitute grounds for termination of, result in a breach of, constitute a default under, or accelerate or permit the acceleration of any performance required by the terms of, any agreement, instrument, license, or permit to which Buyer is a party or by which Buyer may be bound.

(d) Buyer's Qualifications. Buyer is legally, financially and otherwise qualified to be the licensee of and acquire, own and operate the Stations under the Communications Act of 1934, as amended, and the rules, regulations and policies of the FCC. Buyer knows of no fact that would, under existing law and the existing rules, regulations, policies and procedures of the FCC disqualify Buyer as assignee of the FCC Authorizations or as the owner and operator of the Stations.

(e) Disclosure. No representation or warranty made by Buyer in this Agreement, or any statement or certificate furnished to or to be furnished by the Buyer to Seller pursuant hereto, or in connection with the transactions contemplated hereby contains, or will contain, any untrue statement of a material fact or omits, or will omit, to state a material fact necessary to make the statement contained therein not misleading.

8. Risk of Loss. Risk of loss, damage, or destruction to the Assets to be sold and conveyed hereunder shall be upon the Seller until the Closing Date, and after Closing upon the Buyer. In the event that any such loss, damage or destruction occurring prior to Closing, Seller shall repair or replace the facility prior to closing. In the event that any such loss, damage or destruction occurring before Closing is sufficiently substantial as to render any representation or warranty of Seller not true and correct in all material respects at Closing (after giving consideration to any repairs, restoration or replacement to occur prior to Closing), Seller shall promptly notify Buyer in writing of the circumstances. Buyer, at any time within ten (10) days after receipt of such notice, may elect by written notice to Seller either to (i) proceed toward consummation of the transactions contemplated by this Agreement in accordance with the terms hereof, and subject to the occurrence of Closing, complete the restoration and replacement of the Assets after Closing, in which event Seller shall deliver to Buyer all insurance proceeds received in connection with such damage, destruction or other event, or (ii) if the cost of such restoration or replacement is greater than Fifty Thousand Dollars (\$50,000.00), terminate this Agreement with no further obligation and Buyer shall be entitled to a return of the Escrow Deposit.

9. Access to Information. Seller shall provide Buyer and its designated representatives access to the Assets and Stations' transmitter sites, upon reasonable advance notice during normal business hours prior to Closing and at times that are mutually agreeable to Buyer and Seller and which will not interfere with the operation of the Stations. After execution of this Agreement and until Closing, Seller shall affirmatively and promptly disclose to Buyer any material matters affecting the Assets or operation of the Stations of which Seller may become aware, including claims made and contract obligations to be entered into by Seller.

10. Brokers and Expenses. Buyer and Seller each represent and warrant to the other that they are not represented by any broker in connection with the transaction contemplated by this Agreement. Buyer and Seller shall bear their respective costs and expenses for attorneys,

accountants and advisors retained by or representing them in connection with their respective negotiation and execution of this Agreement and the performance of their respective obligations hereunder. Seller acknowledges that Buyer, at Buyer's sole cost and expense, may obtain lien, tax and judgment searches with respect to Seller and the Assets.

11. Conditions Precedent to Buyer's Obligation to Close. The obligations of Buyer to purchase the Assets and to otherwise consummate the transactions contemplated by this Agreement are subject to the satisfaction or waiver by Buyer, on or prior to the Closing Date, of each of the following conditions:

(a) The FCC Approval shall have been granted and become a Final Order, unless finality has been waived by Buyer in its sole discretion, and Seller shall have complied with any conditions imposed on it by the FCC Approval that Seller is obligated to satisfy under the terms of this Agreement.

(b) All representations and warranties of Seller contained in this Agreement shall be true and complete at and as of the Closing Date as if such representations and warranties were made at and as of the Closing Date except for (i) any inaccuracies that in the aggregate could not reasonably be expected to have a material adverse effect on the Assets or the operation of the Stations, or (ii) any representation or warranty that is expressly stated only as of a specified earlier date, in which case such representation or warranty shall be true as of such earlier date.

(c) Seller shall have performed and complied with in all material respects all agreements, obligations, and conditions required by this Agreement to be performed or complied with by Seller prior to or at the Closing Date.

(d) Seller shall hold valid, current, and unexpired FCC Authorizations for the Stations.

(e) Buyer shall have received from Seller the documents and other items to be delivered by Seller pursuant to *Section 14* of this Agreement.

(f) No injunction, restraining order or decree of any nature of any court or governmental authority of competent jurisdiction shall be in effect that restrains or prohibits Buyer from consummating the transactions contemplated by this Agreement, and there shall be no pending or threatened litigation regarding the Agreement, the Transaction, the Assets, or any other transactions contemplated by the Agreement.

(g) The transactions contemplated by the NCN APA shall have been consummated, or shall be ready to be consummated substantially simultaneously with the transactions contemplated by this Agreement.

(h) The Glades Lease shall have been executed.

A restatement of the Tower Lease listed on Schedule 1(e) in the form attached hereto as Exhibit D shall have been executed.

- (i) The Required Consents shall have been received.

12. Conditions Precedent to Seller's Obligation to Close. The obligations of Seller to sell the Assets and to otherwise consummate the transactions contemplated by this Agreement are subject to the satisfaction or waiver by Seller, on or prior to the Closing Date, of each of the following conditions:

- (a) The FCC Approval shall have been granted and Buyer shall have complied with any conditions imposed on it by the FCC Approval that Buyer is obligated to satisfy under the terms of this Agreement.

- (b) All representations and warranties of Buyer contained in this Agreement shall be true and complete at and as of the Closing Date as if such representations and warranties were made at and as of the Closing Date except for (i) any inaccuracies that in the aggregate could not reasonably be expected to have a material adverse effect on Buyer's ability to consummate the transaction contemplated by this Agreement, or (ii) any representation or warranty that is expressly stated only as of a specified earlier date, in which case such representation or warranty shall be true as of such earlier date.

- (c) Buyer shall have performed and complied with in all material respects all agreements, obligations, and conditions required by this Agreement to be performed or complied with by Buyer prior to or at the Closing Date.

- (d) Seller shall have received from Buyer the documents and other items to be delivered by Buyer pursuant to *Section 13* of this Agreement.

- (e) No injunction, restraining order or decree of any nature of any court or governmental authority of competent jurisdiction shall be in effect that restrains or prohibits Seller from consummating the transactions contemplated by this Agreement.

13. Buyer's Performance at Closing. At the Closing, Buyer will deliver to Seller:

- (a) the Purchase Price less the Escrow Deposit via wire transfer pursuant to the instructions provided by Seller;

- (b) such instruments as may be reasonably required by the parties in order to consummate the transactions provided for in this Agreement, including without limitation, joint escrow instructions to the Escrow Agent to release the Escrow Deposit to Seller; and

- (c) a certificate dated as of the Closing Date, executed on behalf of Buyer by an officer of Buyer, attesting to its fulfillment of the conditions set forth in *Section 12(b) and (c)*.

14. Seller's Performance at Closing. At the Closing, Seller shall deliver to Buyer:

- (a) originals, if available, and otherwise, good quality copies, of the FCC Authorizations for the Stations listed on Schedule 1(a), together with such assignments of the same as Buyer may reasonably require;

(b) such assignments and further instruments of conveyance as Buyer may reasonably require to effectuate the assignment from Seller to Buyer of the Stations and Assets being conveyed and assigned herein, in form and substance acceptable to Buyer, including without limitation, a bill of sale, assignment of records and intangibles, and joint escrow instructions to the Escrow Agent to release the Deposit to Seller; and

(c) a certificate dated as of the Closing Date, executed on behalf of Seller by an officer of Seller, attesting to its fulfillment of the conditions set forth in *Section 11(b) and (c)*.

15. Survival of Warranties. All representations and warranties made by the parties in this Agreement shall survive the Closing and remain operative in full force and effect for a period of one (1) year (and shall not be deemed merged into any document or instrument executed or delivered at the Closing) after the Closing. All covenants and obligations of the parties in this Agreement that are not fully performed as of the Closing shall survive the Closing until fully performed.

16. Indemnification.

(a) Indemnification by Seller. Seller shall indemnify and hold harmless Buyer and any of Buyer's officers, trustees, employees, agents, successors and permitted assigns against and in respect of any and all liabilities, obligations, claims, and demands (including reasonable expenses of investigation and attorneys fees) (hereinafter collectively "**Claims**") arising out of or related to (i) Seller's operation of the Stations or ownership of the Assets prior to Closing (including, but not limited to, Claims related to compliance with FCC rules and regulations); (ii) any failure by Seller to perform any covenant or obligation of Seller in this Agreement; (iii) any inaccuracy in or breach of any representation, warranty, or covenant made by Seller herein; and (iv) any Excluded Assets set forth in *Section 1(h)* or Excluded Liabilities.

(b) Indemnification by Buyer. To the extent permitted by the laws of the State of Florida, Buyer shall indemnify and hold harmless Seller and any of Seller's officers, trustees, employees, agents, successors and permitted assigns against and in respect of any and all Claims arising or related to (i) Buyer's operation of the Stations or ownership of the Assets after the Closing (including, but not limited to, Claims related to compliance with FCC rules and regulations), (ii) any failure by Buyer to perform any covenant or obligation of Buyer in this Agreement, including the breach or non-performance by Buyer of the Assumed Liabilities, and (iii) any inaccuracy in or breach of any representation, warranty, or covenant made by Buyer herein.

17. No Assignment. This Agreement may not be assigned by either party without the other party's prior written consent.

18. Specific Performance. The parties recognize the uniqueness of the Stations and the Assets, authorizations, and attributes that are associated with their operation, and for that reason agree that Buyer shall have the right to specific performance of this Agreement upon default of Seller. Buyer shall therefore be entitled, in addition to any other remedies that may be available, including money damages, to obtain specific performance of the terms of this

Agreement. If any action is brought by Buyer to enforce this Agreement, Seller shall waive the defense that there is an adequate remedy at law.

19. Termination.

(a) Termination by Seller. This Agreement may be terminated by Seller and the purchase and sale of the Assets abandoned, if Seller is not then in material default, upon written notice to Buyer, upon the occurrence of any of the following:

(i) Buyer's Breach. If Buyer is in material breach of its obligations hereunder and Buyer fails to cure such breach within 30 days following notice of such default from Seller.

(ii) Conditions. If, on the date that would otherwise be the Closing Date, any of the conditions precedent to the obligations of Seller set forth in this Agreement have not been satisfied or waived in writing by Seller.

(iii) Judgments. If there shall be in effect on the date that would otherwise be the Closing Date any judgment, decree, or order that would prevent or make unlawful the Closing.

(iv) Cross-default. If the NCN APA has been terminated as a result of a breach by Buyer.

(b) Termination by Buyer. This Agreement may be terminated by Buyer and the purchase and sale of the Stations abandoned, if Buyer is not then in material default, upon written notice to Seller, upon the occurrence of any of the following:

(i) Seller's Breach. If Seller is in material breach of its obligations hereunder and Seller fails to cure such breach within 30 days following notice of such default from Buyer.

(ii) Conditions. If, on the date that would otherwise be the Closing Date, any of the conditions precedent to the obligations of Buyer set forth in this Agreement have not been satisfied or waived in writing by Buyer.

(iii) Judgments. If there shall be in effect on the date that would otherwise be the Closing Date any judgment, decree, or order that would prevent or make unlawful the Closing.

(iv) Cross-default. If the NCN APA has been terminated as a result of a breach by NCN.

(c) Termination by Either Party. This Agreement may be terminated by either party, if the terminating party is not then in material default, upon written notice, if (i) the Closing shall not have occurred within twelve (12) months of the FCC's release of public notice of the filing of the FCC Application (except that a party shall not have a right to terminate the Agreement based on a delay that is due to that party's material breach), or (ii) the FCC has denied the FCC Application.

(d) Effect of Termination.

(i) Upon termination: (i) if neither party hereto is in material breach of any provision of this Agreement, the parties hereto shall not have any further liability to each other; except that Seller and Buyer shall instruct the Escrow Agent to release the entire amount of the Escrow Deposit to Buyer by wire transfer of immediately available funds no later than five (5) business days following Buyer's written notice requesting such payment; or (ii) if either party shall be in material breach of any provision of this Agreement, the other party shall have all rights and remedies available at law or equity, including for Buyer the right of specific performance provided in *Section 18*. Any and all provisions of this Agreement notwithstanding, neither Seller nor Buyer shall be liable to the other for punitive or consequential damages.

(ii) Buyer recognizes that if the transaction contemplated by this Agreement is not consummated as a result of Buyer's breach or default, Seller would be entitled to compensation, the extent of which is extremely difficult and impractical to ascertain. If this Agreement is terminated due to the breach or default of Buyer, Seller's sole remedy shall be (i) delivery of the Escrow Deposit to Seller within five (5) business days of the date this Agreement is terminated (the "**Liquidated Damages**"). The parties agree that the amount of the Liquidated Damages shall constitute liquidated damages and shall be in lieu of any other remedies to which Seller might otherwise be entitled due to Buyer's wrongful failure to consummate the transaction contemplated by this Agreement.

20. Press Releases and Announcements. Both parties agree that they or their appointed agents shall work jointly and cooperatively in preparing all public announcements and press releases regarding the Agreement. Except as required by the FCC or by the laws of the State of Florida, prior to the Closing, neither Buyer nor Seller shall make any public announcement or issue any press release regarding this Agreement or the transaction contemplated hereby without the prior written consent of the other party. Notwithstanding the foregoing, if the parties have cooperated in good faith and used commercially reasonable efforts to agree upon the timing and content of a joint announcement or release, but cannot reach such agreement, each party may make its own announcement or issue its own release so long as such announcement or release does not conflict with the issuing party's obligations under this Agreement.

21. Notices. All notices, demands, and requests required or permitted to be given under the provisions of this Agreement shall be (i) in writing, may be delivered by personal delivery, sent by commercial delivery service or certified mail, return receipt requested, or sent by email (with, if available under email options, a "delivery receipt" and a "read receipt" being requested), (ii) deemed to have been given on the date of actual receipt, which may be presumptively evidenced by the date set forth in the records of any commercial delivery service

or on the return receipt, or on the date of the sender's receipt of a "read receipt" from recipient or sender's confirmation by phone of recipient's receipt, and (iii) addressed to the recipient at the address specified below, or with respect to any party, to any other address that such party may from time to time designate in a writing delivered in accordance with this *Section 21*.

If to Seller:

Black Media Works, Inc.
1150 West King Street
Cocoa Beach, FL 32922
Phone: (321) 632-1000
Attn: Kimberly Kassis
Email: kim@ncnradio.com

With a copy to:

Fletcher Heald & Hildreth, PLC
1300 N. 17th Street, Suite 1100
Arlington, VA 22209
Phone: 703-812-0400
Attn: Mark N. Lipp
Email: lipp@fhhlaw.com

If to Buyer:

Indian River State College
3209 Virginia Avenue
Fort Pierce, FL 34981
Phone: 772-462-7811
Attn: Chris Puorro, Station Manager
Email: cpuorro@irsc.edu

With a copy to:

Gray Miller Persh LLP
2233 Wisconsin Ave., NW
Suite 226
Washington, DC 20007
Phone: 202-559-7489
Attn: Derek Teslik
Email: dteslik@graymillerpersh.com

22. Further Assurances. Each of the parties hereto shall execute and deliver to the other party hereto such other instruments as may be reasonably required in connection with the performance of this Agreement.

23. Construction. This Agreement shall be construed and enforced in accordance with the laws of the State of Florida. The headings are for convenience only and will not control or affect the meaning or construction of the provisions of this Agreement.

24. Entire Agreement. This Agreement and the schedules hereto supersedes all prior agreements and understandings between the parties with respect to the sale and purchase of the Assets to be sold and purchased hereunder and may not be changed or terminated orally, and no attempted change, termination, amendment, or waiver of any of the provisions hereof shall be binding unless in writing and signed by both parties. All schedules attached to this Agreement shall be deemed part of this Agreement and are incorporated herein, where applicable, as if fully set forth herein. This Agreement cannot be amended, supplemented, or modified except by an agreement in writing that makes specific reference to this Agreement or an agreement delivered pursuant hereto, as the case may be, and which is signed by the party against which enforcement of any such amendment, supplement, or modification is sought.

25. Waiver of Compliance. Except as otherwise provided in this Agreement, any failure of any of the parties to comply with any obligation, representation, warranty, covenant, agreement, or condition herein may be waived by the party entitled to the benefits thereof only by a written instrument signed by the party granting such waiver, but such waiver or failure to insist upon strict compliance with such obligation, representation, warranty, covenant, agreement, or condition shall not operate as a waiver of, or estoppel with respect to, any subsequent or other failure. Whenever this Agreement requires or permits consent by or on behalf of any party hereto, such consent shall be given in writing in a manner consistent with the requirements for a waiver of compliance as set forth in this Section.

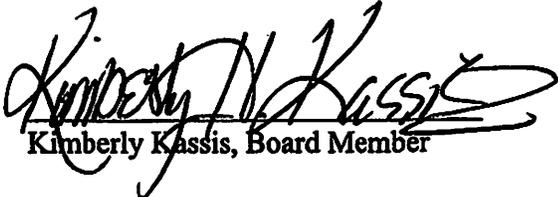
26. Severability. In the event that any one or more of the provisions contained in this Agreement or in any other instrument referred to herein, shall, for any reason, be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision of this Agreement or any other such instrument and this Agreement shall be construed in a manner that, as nearly as possible, reflects the original intent of the parties.

27. Counterparts. This Agreement may be executed in several counterparts, all of which when taken together shall constitute one Agreement. Delivery of counterpart signature pages may be effected by email of scanned copies of executed signature pages.

[THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

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

BLACK MEDIA WORKS, INC.

By: 
Kimberly Kassis, Board Member

THE INDIAN RIVER STATE COLLEGE DISTRICT BOARD OF TRUSTEES

By: _____

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

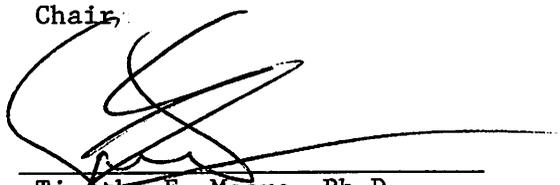
BLACK MEDIA WORKS, INC.

By: _____
Kimberly Kassis, Board Member

THE INDIAN RIVER STATE COLLEGE DISTRICT BOARD OF TRUSTEES

By: 

Sandra J. Krischke
Chair

By: 

Timothy E. Moore, Ph.D.
President

Schedule 1(a): FCC Authorizations

Station Call Sign: WJFP(FM)
Facility ID No.: 5488
Community of License: Fort Pierce, FL
Frequency: 91.1 MHz
License File No. BLED-20140722AEC Granted 9-10-2014
Most Recent Renewal File No.: 0000098418 Granted 8-24-2020
License Expiration: 2-1-2028
Pending Construction Permit(s) File No(s): n/a
Auxiliary Licenses: WPXG985 (Aural Studio Transmitter Link)
WPXG986 (Aural Studio Transmitter Link)
WMV348 (Aural Studio Transmitter Link)

Station Call Sign: WJCB(FM)
Facility ID No.: 84098
Community of License: Clewiston, FL
Frequency: 88.5 MHz
License File No.: BLED-20010712AFJ Granted 3-10-2003
Most Recent Renewal File No.: 0000081812 Granted 1-15-2020
License Expiration: 2-1-2028
Pending Construction Permit(s) File No(s): n/a
Auxiliary Licenses: WPXG987 (Aural Studio Transmitter Link)
WPXG988 (Aural Studio Transmitter Link)

Schedule 1(b): Tangible Assets

MFG	MODEL	SN	SITE	RM
ELECTRO-VOICE, INC	Sentry 100A Studio Monitor	933321244	FTPRST	Master Ctrl
ELECTRO-VOICE, INC	Sentry 100A Studio Monitor	933621315	FTPRST	Master Ctrl
CROWN AUDIO	D75A	A033419	FTPRST	Master Ctrl
DBX	286A MIC PREAMP/PROCESSOR		FTPRST	Master Ctrl
RADIO SYSTEMS	ADA-2x8SS DA		FTPRST	Master Ctrl
RADIO SYSTEMS	ADA-2x8SS DA		FTPRST	Master Ctrl
FOSTEX DISTRIBUTOR	PH-50 HEADPHONE AMP		FTPRST	Master Ctrl
FOSTEX DISTRIBUTOR	PH-50 HEADPHONE AMP		FTPRST	Master Ctrl
TASCAM	CD500B	500149	FTPRST	Master Ctrl
TASCAM	CD500B	210186	FTPRST	Master Ctrl
TASCAM	CD500B	220453	FTPRST	Master Ctrl
SYMETRIX	610 BROADCAST AUDIO DELAY		FTPRST	Master Ctrl
WHEATSTONE/AUDIOARTS	AIR 4 CONSOLE		FTPRST	Master Ctrl
DELL	OPTIPLEX 960	GQZ0TH1	FTPRST	Master Ctrl
POLYCOM	SOUNDPOINT IP650	0004f223852d	FTPRST	Master Ctrl
POLYCOM	SOUNDPOINT IP650	0004f22382a2	FTPRST	Master Ctrl
ACER	V196L LCD Monitor	50201167185	FTPRST	Master Ctrl
ACER	V196L LCD Monitor	50201167285	FTPRST	Master Ctrl
ELECTRO-VOICE, INC	RE20 MIC		FTPRST	Master Ctrl
ELECTRO-VOICE, INC	RE20 MIC		FTPRST	Master Ctrl
ELECTRO-VOICE, INC	RE20 MIC		FTPRST	Master Ctrl
ELECTRO-VOICE, INC	RE20 MIC		FTPRST	Master Ctrl
ELECTRO-VOICE, INC	RE20 MIC		FTPRST	Master Ctrl
ELECTRO-VOICE, INC	RE20 MIC		FTPRST	Master Ctrl
ELECTRO-VOICE, INC	309A		FTPRST	Master Ctrl
ELECTRO-VOICE, INC	309A		FTPRST	Master Ctrl
ELECTRO-VOICE, INC	309A		FTPRST	Master Ctrl
ELECTRO-VOICE, INC	309A		FTPRST	Master Ctrl
ELECTRO-VOICE, INC	309A		FTPRST	Master Ctrl
ELECTRO-VOICE, INC	309A		FTPRST	Master Ctrl
ELECTRO-VOICE, INC	309A		FTPRST	Master Ctrl
OC WHITE CO	MIC STAND		FTPRST	Master Ctrl
OC WHITE CO	MIC STAND		FTPRST	Master Ctrl
OC WHITE CO	MIC STAND		FTPRST	Master Ctrl
OC WHITE CO	MIC STAND		FTPRST	Master Ctrl
OC WHITE CO	MIC STAND		FTPRST	Master Ctrl
OC WHITE CO	MIC STAND		FTPRST	Master Ctrl
MACKIE	1402-VLZ PRO		FTPRST	Master Ctrl
DBX	286A MIC PREAMP/PROCESSOR		FTPRST	Master Ctrl
DBX	286A MIC PREAMP/PROCESSOR		FTPRST	Master Ctrl
DBX	286A MIC PREAMP/PROCESSOR		FTPRST	Master Ctrl
DBX	286A MIC PREAMP/PROCESSOR		FTPRST	Master Ctrl
DORROUGH	40-A LOUDNESS MONITOR		FTPRST	Master Ctrl
DORROUGH	40-A LOUDNESS MONITOR		FTPRST	Master Ctrl
TASCAM	CD-RW900MKII	80525	FTPRST	Master Ctrl
TASCAM	CD-RW900MKII	80502	FTPRST	Master Ctrl
TASCAM	102MKII CASS 1	750014	FTPRST	Master Ctrl
RANE	TTM 57SL MIXER	728463	FTPRST	Master Ctrl
PIONEER	CDJ-1000MK2	DIMP007813UC	FTPRST	Master Ctrl
PIONEER	CDJ-1000MK2	DIMP007723UC	FTPRST	Master Ctrl
PTZOPTICS	PTVL-ZCAM	IF06240039	FTPRST	Master Ctrl
PTZOPTICS	PTVL-ZCAM	IF06240044	FTPRST	Master Ctrl
BOSE	301 SERIES IV (LEFT)	1170897219	FTPRST	Master Ctrl
BOSE	301 SERIES IV (RIGHT)	1170897219	FTPRST	Master Ctrl
ASUS	VT229	L6LMTF012042	FTPRST	Master Ctrl
ELEGATO	STREAM DECK	AL28J2C05849	FTPRST	Master Ctrl
SAMSON	SERVO 120A	s16k0000030	FTPRST	Master Ctrl
DBX	286S MIC PREAMP/PROCESSOR		FTPRST	Master Ctrl
DBX	286S MIC PREAMP/PROCESSOR		FTPRST	Master Ctrl

VALLEY AUDIO	401 MIC PROCESSOR		FTPRST	Master Ctrl
INNOVONICS INC	FM MOD ANALYZER MODEL 531	1213	FTPRST	Master Ctrl
RADIX	DA-1600 DISTRIBUTION AMP	7044	FTPRST	Master Ctrl
	Rackmount video pc Ryzen5 2600x/32gb/Blackmagic DeckLink Duo/500gb ssd		FTPRST	Master Ctrl
COMPUTER	MINI-MIX 12A	12376	FTPRST	Production
AUTOGRAM	Monitor 4208	99997	FTPRST	Production
JBL	Monitor 4208	99995	FTPRST	Production
JBL	TC-WE425 CASSETTE DECK	8110719	FTPRST	Production
SONY	TURNTABLE SL-1200MK2		FTPRST	Production
TECHNICS QUARTZ	CD-RW900MKII	80501	FTPRST	Production
TASCAM	P1500		FTPRST	Production
HAFLER	RE20 MIC		FTPRST	Production
ELECTRO-VOICE, INC	RE20 MIC		FTPRST	Production
ELECTRO-VOICE, INC	RE20 MIC		FTPRST	Production
ELECTRO-VOICE, INC	SOUNDPOINT IP650	0004f223833f	FTPRST	Production
POLYCOM	286A MIC PREAMP/PROCESSOR		FTPRST	Production
DBX	286A MIC PREAMP/PROCESSOR		FTPRST	Production
DBX	MIC PROCESSOR MODEL 401		FTPRST	Production
VALLEY AUDIO	PH-50 HEADPHONE AMP		FTPRST	Production
FOSTEX DISTRIBUTOR	DA16000.B DA		FTPRST	Production
AUDIO METRICS	CD-160MKII	110664	FTPRST	Production
TASCAM	CD-160MKII	110661	FTPRST	Production
TASCAM	Tower pc Core i5/8gb/250gb		FTPRST	Production
COMPUTER	FERRUPS FE UPS FE7.0KVA	BN152FK005	FTPRST	RACK ROOM
EATON	BATTERY CABINET CAB-N		FTPRST	RACK ROOM
EATON	FM DIGITAL RF AMPLIFER		FTPRST	RACK ROOM
BELAR	FM MODULATION MONITOR		FTPRST	RACK ROOM
BELAR	STEREO MONITOR		FTPRST	RACK ROOM
BELAR	STL-20C (950 MHz)		FTPRST	RACK ROOM
MARTI STL TRANSMITTER	RB2011UiAS-RM		FTPRST	RACK ROOM
MIKROTIK	OPTIMOD 5500		FTPRST	RACK ROOM
ORBAN			FTPRST	RACK ROOM
SUPERMICRO			FTPRST	RACK ROOM
SYMETRIX	581E DISTRIBUTION AMP		FTPRST	RACK ROOM
ARBITRON*	ENCODING MONITOR	667865	FTPRST	RACK ROOM
ARBITRON*	ENCODER	701498	FTPRST	RACK ROOM
ARBITRON*	ENCODER	504374	FTPRST	RACK ROOM
UBIQUITI	Unifi AC Mesh AP		FTPRST	RACK ROOM
KGUARD	8CH DVR		FTPRST	RACK ROOM
APT	WORLDCAST HORIZON (ANALOG)	b32	FTPRST	RACK ROOM
APT	APT SURESTREAMER		FTPRST	RACK ROOM
GENERIC	WEATHER RADIO		FTPRST	RACK ROOM
DENON	TU-1500RD		FTPRST	RACK ROOM
DENON	TU-1500RD		FTPRST	RACK ROOM
SAGE ALERTING SYSTEMS	SAGE DIGITAL ENDEC	b203274	FTPRST	RACK ROOM
APHEX	COMPELLOR 320A	8160	FTPRST	RACK ROOM
CISCO	WS-C2960S-48LPS-L v02	FOC1602274X	FTPRST	RACK ROOM
DIGITAL LOGGERS, INC	WEB POWER SWITCH		FTPRST	RACK ROOM
SMARTS BROADCAST	RIDZ SWITCHER	SW1418A	FTPRST	RACK ROOM
RADIX	DA-1600 DISTRIBUTION AMP	7217	FTPRST	RACK ROOM
RADIX	DA-1600 DISTRIBUTION AMP	7218	FTPRST	RACK ROOM
ASTRON	RS-70M	98080039	FTPRST	RACK ROOM
ASUS	OLD SERVER/PBX		FTPRST	RACK ROOM
PIRA	P132 RDS ENCODER		FTPRST	RACK ROOM

HP	1810G-24		FTPRTS	RACK ROOM
RADIX	DA-1600 DISTRIBUTION AMP		FTPRTS	RACK ROOM
DBX	286A MIC PREAMP/PROCESSOR	1001286	FTPRTS	RACK ROOM
SMARTS BROADCAST	SBS 3315		FTPRTS	RACK ROOM
SMARTS BROADCAST	RSHD		FTPRTS	RACK ROOM
HANWHA	8CH DVR RECORDER		FTPRTS	RACK ROOM
BARIX	EXSTREAMER 500	0008E1064001	FTPRTS	RACK ROOM
BARIX	EXSTREAMER 500		FTPRTS	RACK ROOM
HENRY ENGINEERING	3 PORT AUDIO SWITCHER		FTPRTS	RACK ROOM
HENRY ENGINEERING	MATCHBOX ORIGINAL		FTPRTS	RACK ROOM
HENRY ENGINEERING	MATCHBOX HD		FTPRTS	RACK ROOM
OMNIA	3 FMT		FTPRTS	RACK ROOM
ELECTRO-VOICE, INC	RE20 MIC		FTPRTS	RACK ROOM
POLYCOM	SOUNDPOINT IP650	0004F2237161	FTPRTS	FRONTDESK
RADIOSHACK	MTA-16		FTPRTS	FRONTDESK
COMPUTER	Core2duo/2gb/180gb		FTPRTS	FRONTDESK
ACER	v173	2204458742	FTPRTS	FRONTDESK
BROTHER	FAX-575		FTPRTS	FRONTDESK
HP	LASERJET PRO 400		FTPRTS	FRONTDESK
APPLE	MACMINI	YM5158zprHT	FTPRTS	RACK ROOM
POLYCOM	SOUNDPOINT IP650	0004F223837C	FTPRTS	BREAKRM
LENOVO	THINKCENTRE	1S7479A4UMJBMGW8	FTPRTS	BREAKRM
HARRIS	HPX/995-0210-109	G01-0000472-001	FTPRTW	XMITRM
INNOVONICS INC	FM MOD ANALYZER MODEL 531		FTPRTW	XMITRM
GENERIC	PLL SYNTHESIZER TUNER		FTPRTW	XMITRM
APT	SURESTREAMER		FTPRTW	XMITRM
MARTI STL RECEIVER	R-15C (950 MHz)		FTPRTW	XMITRM
BROADCAST TOOLS	SS 2.1		FTPRTW	XMITRM
BARIX	EXSTREAMER 500		FTPRTW	XMITRM
BARIX	EXSTREAMER 500		FTPRTW	XMITRM
CIRCUITWERKES	SITSEENTRY		FTPRTW	XMITRM
WHEATSTONE	FM-55 AUDIO PROCESSOR		FTPRTW	XMITRM
SINE SYSTEMS	RAK-2/RFC1B		FTPRTW	XMITRM
SINE SYSTEMS	RP-8		FTPRTW	XMITRM
CROWN BROADCAST	FM250		FTPRTW	XMITRM
CROWN BROADCAST	PA2000		FTPRTW	XMITRM
CROWN BROADCAST	PS2000		FTPRTW	XMITRM
HP	2530-24G POE SWITCH		FTPRTW	XMITRM
MIKROTIK	CCR1009-7G-1C-1S+		FTPRTW	XMITRM
DIGITAL LOGGERS, INC	WEB POWER SWITCH		FTPRTW	XMITRM
LENOVO	COMPUTER CORE2DUO		FTPRTW	XMITRM
INNOVONICS INC	FM/RDS SITESTREAMER		FTPRTW	XMITRM
UBIQUITI	Unifi AC Mesh AP		FTPRTW	XMITRM
SAMSUNG	SYNCMASER 943N		FTPRTW	XMITRM
TUBE	4CX2000C	ZDA-10	FTPRTW	XMITRM
ELECTRO IMPULSE INC	DPTC-25KFM	3020300	FTPRTW	XMITRM
APC	SMX3000LV		FTPRTW	XMITRM
Unknown	Audio Processor		Clewiston	
Jampro	3 Bay Antenna		Clewiston	
Unknown	Transmission Line		Clewiston	
ORBAN	2200 AUDIO PROCESSOR		CLEWTW	XMITRM
APT	INTERNET AUDIO RECEIVER		CLEWTW	XMITRM
INNOVONICS INC	AIR MONITOR		CLEWTW	XMITRM

* Owned by Nielsen.

Schedule 1(c): Assumed Contracts

None.

Schedule 1(d): Real Property Leases

None.

Schedule 1(e): Tower Leases

Oral agreement with Glades Media for space on tower associated with ASR Registration Number 1037612 for WJCB antenna.¹

¹ To be restated prior to closing.

Schedule 1(h): NCN Assets

1. Easement Agreement between American Towers LLC and National Christian Network, Inc., dated July 14, 2014.
2. License Agreement, Dated June 23, 2006, by and between American Towers, Inc. and Reach Communications Inc., as amended (assigned by Reach Communications, Inc. Glades Media Company, LLP).
3. Tower in Ft. Pierce, Florida, associated with ASR Registration Number 1032455.
4. Lease agreement with wireless internet service provider on Ft. Pierce Tower.

Schedule 6(e): Required Consents

None.

Exhibit A: Form of NCN APA

Attached

ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (this “**Agreement**”) is made as of this 24th day of June, 2021, by and among Black Media Works, Inc., a Florida non-profit corporation (“**BMW**”), National Christian Network, Inc., a Florida non-profit corporation (“**Seller**”), and The Indian River State College District Board Of Trustees, the governing body of a Florida public institution of higher education (“**Buyer**”).

W I T N E S S E T H:

WHEREAS, BMW is the Federal Communications Commission (“**FCC**”) licensee of non-commercial educational radio stations WJFP(FM), Fort Pierce, Florida (Facility ID No. 5488), and WJCB(FM), Clewiston, Florida (Facility ID No. 84098) (the “**Stations**”);

WHEREAS, certain assets used or useful in the operation of the Stations are owned by Seller (the “**Assets**,” as defined with specificity herein), an affiliate of BMW;

WHEREAS, BMW and Seller are party to that certain Asset Purchase Agreement dated June 24, 2021 (the “**BMW APA**”); and

WHEREAS, Seller desires to sell the Assets to Buyer, and Buyer desires to purchase the the Assets from Seller, upon the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein, Buyer, Seller, and BMW, intending to be legally bound, hereby agree as follows:

1. Assets Transferred. Subject to the approval of the FCC under the BMW APA and to the terms and conditions of this Agreement, Seller agrees to sell and Buyer agrees to purchase the following assets (collectively referred to in this Agreement as the “**Assets**”), and all of which are free and clear of all liens, mortgages and encumbrances of any nature whatsoever:

(a) [reserved];

(b) Fort Pierce Tower. A 153.6 meter steel guyed tower structure (157.8 meters with appurtenances) ASR No. 1032455, located at Lat/Long 27-26-08.2 N 080-21-40.6 W, Street Address: 1040 S. 37th Street, Fort Pierce, FL 34947 (the “**Fort Pierce Tower**”);

(c) Assumed Contracts. The contracts, leases and other agreements, written or oral, to which Seller is a party or which are binding upon Seller and which relate to or affect the Assets or the operations of the Stations, and that Buyer agrees in writing to assume upon its purchase of the Stations, as listed in Schedule 1(c) hereto, including but not limited to contracts entered into by Seller between the date of this Agreement and the Closing Date that Buyer agrees in writing to assume (the “**Assumed Contracts**”); and

(d) Real Property Leases. All of Seller’s leasehold interest in real property used or held for use in the operation of the Stations (including any appurtenant easements and improvements located thereon), as listed on Schedule 1(d) (the “**Real Property Leases**”).

(e) Excluded Assets. Without limiting the foregoing, the Assets shall not include the following excluded assets (“**Excluded Assets**”):

(i) All cash, cash equivalents, accounts receivables, or other similar investments of Seller as of the Closing;

(ii) all employment contracts, programming contracts, audience measurement contracts, and other contracts associated with the Stations, except the Assumed Contracts and the Real Property Leases;

(iii) any contracts of insurance or insurance proceeds and insurance claims made by Seller relating to property or equipment repaired, replaced, or restored by Seller prior to the Closing Date;

(iv) that certain Lease Agreement between River Ridge Office and National Christian Network, Inc. d/b/w Black Media Works, Inc., dated February 1, 2020;

(v) all of Seller’s intellectual property, including trademarks and logos and any programming material;

(vi) All Seller’s assets and other property used exclusively in the operation of another of Seller’s stations or businesses.

Seller shall convey and transfer to Buyer good and marketable title to the Assets free and clear of liens or encumbrances, except for liens for taxes not yet due and payable and liens that will be released at or prior to Closing (collectively, “**Permitted Liens**”).

2. Consideration.

(a) Purchase Price. The purchase price for the Assets shall be Ten Dollars (\$10.00).

3. Liabilities Assumed and Excluded.

(a) Assumed Liabilities. Upon the Closing, Buyer shall assume, pay, and perform the liabilities and obligations of Seller arising on and after the Closing Date under the Assumed Contracts, the Real Property Leases, and the Tower Leases (the “**Assumed Liabilities**”).

(b) Excluded Liabilities. Except for the Assumed Liabilities, Buyer does not assume, nor shall Buyer be obligated for, any other liabilities, obligations or responsibilities whatsoever of Seller or arising from or related to Seller’s operation of the Assets through the Closing Date (the “**Excluded Liabilities**”). Without limiting the generality of the foregoing, Seller shall retain and perform all obligations and liabilities to any employees providing services to the Assets or Stations incurred on or prior to the Closing Date, including, without limitation, any obligations that may arise as the result of the consummation of the transactions contemplated by this Agreement.

4. Pre-Closing Covenants.

(a) Seller's Pre-Closing Covenants.

(i) From the date of this Agreement to the Closing Date, Seller will (A) maintain, preserve and keep the Assets and technical facilities of the Stations in good repair, working order and condition, reasonable wear and tear excepted; (B) maintain appropriate insurance on the Assets, (C) pay all liabilities and obligations pertaining to the Assets that become due and payable in the ordinary course of business, including all taxes, assessments and government charges upon or against the Assets ; and (D) comply in all material respects with all statutes, rules and regulations applicable to the Assets.

(ii) Seller will not, without the prior written consent of Buyer: (A) make any sale, assignment, transfer, or other conveyance of any of the Assets; (B) subject any of the Assets or any part thereof to any mortgage, pledge, security interest, or lien; or (C) enter into any agreement, license, lease or other arrangements with respect to or the Assets, or amend any existing agreements, licenses or leases with respect thereto.

(iii) Seller shall use its commercially reasonable efforts to (A) not default under, or breach any term of, or suffer or permit to exist any condition that, would constitute a default under, the Assumed Contracts, and (B) not cause the termination, modification or amendment of the Assumed Contracts. Unless Buyer shall have given its prior written consent, Seller shall not enter into any new contract or incur any obligation that will be binding on Buyer after the Closing.

(iv) Seller shall not take any action that is inconsistent with its obligations under this Agreement, that could reasonably be expected to cause any of its representations or warranties set forth herein to be untrue as of Closing in any material respect, or that could hinder or delay the consummation of the transactions contemplated by this Agreement. Seller shall use its commercially reasonable efforts to cause the transactions contemplated by this Agreement to be consummated in accordance with the terms hereof.

(v) From the date hereof until the Closing, neither Seller nor its officers, directors, board members or employees shall, directly or indirectly, through any representative or otherwise, (i) solicit or entertain offers from, negotiate with, or in any manner encourage, discuss, accept, or consider any proposal of any other person or entity relating to the acquisition of the Assets in whole or in part, whether directly or indirectly, through purchase, merger, consolidation, or otherwise.

(b) Buyer's Pre-Closing Covenants.

(i) Buyer shall use its commercially reasonable efforts to cause the transactions contemplated by this Agreement to be consummated in accordance with the terms hereof.

(ii) Buyer shall not take any action that is inconsistent with its obligations under this Agreement, that could reasonably be expected to cause any of its representations or warranties set forth herein to be untrue as of Closing in any material respect,

or that could hinder or delay the consummation of the transactions contemplated by this Agreement.

5. Closing Date and Method. The Closing will take place by the exchange of documents by email or facsimile or by such other method as Buyer and Seller may select by mutual agreement on a mutually agreeable date (the “**Closing Date**”) within five (5) business days following the date on which the conditions set forth in Sections 11 and 12 have been satisfied.

6. Seller’s Representations and Warranties. Seller and BMW represent and warrant to Buyer as follows:

(a) Organization and Standing. Seller is a non-profit corporation legally formed and constituted and in good standing under the laws of the State of Florida. Seller possesses all power and authority necessary to own and operate the Assets and execute, deliver and perform this Agreement.

(b) Authorization and Binding Obligation. Seller has obtained the approval of its Board of Directors and of any other entities required for authorization of this Agreement, including, without limitation, its lenders, and any other approvals required by statute, regulation or as otherwise required by law. The execution, delivery, and performance of this Agreement by Seller have been duly authorized by all necessary actions on the part of Seller. This Agreement has been duly executed and delivered by Seller and constitutes the legal, valid, and binding obligation of Seller, enforceable against Seller in accordance with its terms except as the enforceability of this Agreement may be affected by bankruptcy, insolvency, or similar laws affecting creditors’ rights generally and by judicial discretion in the enforcement of equitable remedies.

(c) Absence of Conflicting Agreements. There are no outstanding agreements or understandings for the sale of the Assets. The execution, delivery, and performance by Seller of this Agreement and the documents contemplated hereby (with or without the giving of notice, the lapse of time, or both): (i) will not conflict with the organizational documents of the Seller; (ii) will not materially conflict with, result in a breach of, or constitute a default under, any law, judgment, order, injunction, decree, rule, regulation, or ruling of any court or governmental instrumentality applicable to Seller; and (iii) subject to obtaining consent to the assignment of those agreements listed in Schedule 6(c) attached hereto (the “**Required Consents**”), will not conflict with, constitute grounds for termination of, result in a breach of, constitute a default under, or accelerate or permit the acceleration of any performance required by the terms of, any agreement, instrument, license, or permit to which Seller is a party or by which Seller may be bound.

(d) Title to and Condition of Assets. Seller has good and marketable title to the Assets. The Assets are free of all liens, encumbrances or hypothecations, other than Permitted Liens. On the Closing Date, each item comprising the Assets shall be in the same operating condition in all material respects as on the date of execution of this Agreement, ordinary wear and tear excepted.

(e) Claims and Litigation. There is no judgment outstanding or any claim or litigation or proceeding pending or, to Seller's knowledge, threatened regarding the title or interest of Seller to or in any of the Assets, or which could prevent or adversely affect the ownership, use, or operation of the Assets by Buyer.

(f) Assumed Contracts. All Assumed Contracts are valid, binding, and enforceable by Seller in accordance with their terms. Neither Seller nor, to Seller's knowledge, any other party to such Assumed Contracts is in material breach or default on any of the Assumed Contracts, there is no claim of breach or default by Seller, Seller has received no notice of breach or default from any other party thereto, and Seller has no knowledge of any act or omission which has occurred or which has been threatened which could result in any party to such Assumed Contracts being in breach or default thereof. Glades Media Company, LLC ("**Glades Media**"), has committed to Seller that Glades Media will execute restated versions of certain Assumed Contracts at the Closing, in the forms attached hereto as Schedule 6(f) attached hereto (the "**Restatements of Assumed Contracts**").

(g) Disclosure. No representation or warranty made by Seller in this Agreement, or any statement or certificate furnished by, or to be furnished by, Seller to Buyer pursuant hereto, or in connection with the transaction contemplated hereby, contains, or will contain, any untrue statement of a material fact, or omits, or will omit, to state a material fact necessary to make the statements contained therein not misleading.

7. Buyer's Representations and Warranties. Buyer represents and warrants to Seller as follows:

(a) Organization and Standing. Buyer is the governing body of a public institution of higher education legally formed and constituted and in the State of Florida. Buyer possesses all corporate power necessary to execute, deliver and perform this Agreement and to own the Assets.

(b) Authorization and Binding Obligation. Buyer has obtained all necessary organizational approvals required for authorization of the Agreement. The execution, delivery, and performance of this Agreement by Buyer have been duly authorized by all necessary actions on the part of Buyer. This Agreement has been duly executed and delivered by Buyer and constitutes the legal, valid, and binding obligation of Buyer, enforceable against Buyer in accordance with its terms except as the enforceability of this Agreement may be affected by bankruptcy, insolvency, or similar laws affecting creditors' rights generally and by judicial discretion in the enforcement of equitable remedies.

(c) Absence of Conflicting Agreements. The execution, delivery, and performance by Buyer of this Agreement and the documents contemplated hereby (with or without the giving of notice, the lapse of time, or both): (i) will not conflict with the Buyer's governing documents; (ii) will not materially conflict with, result in a breach of, or constitute a default under, any law, judgment, order, injunction, decree, rule, regulation, or ruling of any court or governmental instrumentality applicable to Buyer; (iii) will not conflict with, constitute grounds for termination of, result in a breach of, constitute a default under, or accelerate or

permit the acceleration of any performance required by the terms of, any agreement, instrument, license, or permit to which Buyer is a party or by which Buyer may be bound.

(d) Disclosure. No representation or warranty made by Buyer in this Agreement, or any statement or certificate furnished to or to be furnished by the Buyer to Seller pursuant hereto, or in connection with the transactions contemplated hereby contains, or will contain, any untrue statement of a material fact or omits, or will omit, to state a material fact necessary to make the statement contained therein not misleading.

8. Risk of Loss. Risk of loss, damage, or destruction to the Assets to be sold and conveyed hereunder shall be upon the Seller until the Closing Date, and after Closing upon the Buyer. In the event that any such loss, damage or destruction occurring prior to Closing, Seller shall repair or replace the facility prior to closing. In the event that any such loss, damage or destruction occurring before Closing is sufficiently substantial as to render any representation or warranty of Seller not true and correct in all material respects at Closing (after giving consideration to any repairs, restoration or replacement to occur prior to Closing), Seller shall promptly notify Buyer in writing of the circumstances. Buyer, at any time within ten (10) days after receipt of such notice, may elect by written notice to Seller either to (i) proceed toward consummation of the transactions contemplated by this Agreement in accordance with the terms hereof, and subject to the occurrence of Closing, complete the restoration and replacement of the Assets after Closing, in which event Seller shall deliver to Buyer all insurance proceeds received in connection with such damage, destruction or other event, or (ii) if the cost of such restoration or replacement is greater than Fifty Thousand Dollars (\$50,000.00), terminate this Agreement with no further obligation.

9. Access to Information. Seller shall provide Buyer and its designated representatives access to the Assets, upon reasonable advance notice during normal business hours prior to Closing and at times that are mutually agreeable to Buyer and Seller. After execution of this Agreement and until Closing, Seller shall affirmatively and promptly disclose to Buyer any material matters affecting the Assets of which Seller may become aware, including claims made and contract obligations to be entered into by Seller.

10. Brokers and Expenses. Buyer and Seller each represent and warrant to the other that they are not represented by any broker in connection with the transaction contemplated by this Agreement. Buyer and Seller shall bear their respective costs and expenses for attorneys, accountants and advisors retained by or representing them in connection with their respective negotiation and execution of this Agreement and the performance of their respective obligations hereunder. Seller acknowledges that Buyer, at Buyer's sole cost and expense, may obtain lien, tax and judgment searches with respect to Seller and the Assets.

11. Conditions Precedent to Buyer's Obligation to Close. The obligations of Buyer to purchase the Assets and to otherwise consummate the transactions contemplated by this Agreement are subject to the satisfaction or waiver by Buyer, on or prior to the Closing Date, of each of the following conditions:

(a) The FCC shall have approved the application requesting FCC consent to the assignment of the licenses of the Stations from BMW to Buyer (the "Assignment

Application”) and, unless waived by Buyer, such approval shall no longer be subject to appeal or reversal by the FCC on its own motion.

(b) All representations and warranties of Seller contained in this Agreement shall be true and complete at and as of the Closing Date as if such representations and warranties were made at and as of the Closing Date except for (i) any inaccuracies that in the aggregate could not reasonably be expected to have a material adverse effect on the Assets or the operation of the Stations, or (ii) any representation or warranty that is expressly stated only as of a specified earlier date, in which case such representation or warranty shall be true as of such earlier date.

(c) Seller shall have performed and complied with in all material respects all agreements, obligations, and conditions required by this Agreement to be performed or complied with by Seller prior to or at the Closing Date.

(d) Buyer shall have received from Seller the documents and other items to be delivered by Seller pursuant to *Section 14* of this Agreement.

(e) No injunction, restraining order or decree of any nature of any court or governmental authority of competent jurisdiction shall be in effect that restrains or prohibits Buyer from consummating the transactions contemplated by this Agreement, and there shall be no pending or threatened litigation regarding the Agreement, the Transaction, the Assets, or any other transactions contemplated by the Agreement.

(f) The transactions contemplated by the BMW APA shall have been consummated, or shall be ready to be consummated substantially simultaneously with the transactions contemplated by this Agreement.

(g) The Required Consents shall have been received.

(h) Restatements of the Assumed Contracts described in Section 6(f) shall have been executed by Glades Media Company, LLC.

12. Conditions Precedent to Seller’s Obligation to Close. The obligations of Seller to sell the Assets and to otherwise consummate the transactions contemplated by this Agreement are subject to the satisfaction or waiver by Seller, on or prior to the Closing Date, of each of the following conditions:

(a) The Assignment Application shall have been granted.

(b) All representations and warranties of Buyer contained in this Agreement shall be true and complete at and as of the Closing Date as if such representations and warranties were made at and as of the Closing Date except for (i) any inaccuracies that in the aggregate could not reasonably be expected to have a material adverse effect on Buyer’s ability to consummate the transaction contemplated by this Agreement, or (ii) any representation or warranty that is expressly stated only as of a specified earlier date, in which case such representation or warranty shall be true as of such earlier date.

(c) Buyer shall have performed and complied with in all material respects all agreements, obligations, and conditions required by this Agreement to be performed or complied with by Buyer prior to or at the Closing Date.

(d) Seller shall have received from Buyer the documents and other items to be delivered by Buyer pursuant to *Section 13* of this Agreement.

(e) No injunction, restraining order or decree of any nature of any court or governmental authority of competent jurisdiction shall be in effect that restrains or prohibits Seller from consummating the transactions contemplated by this Agreement.

13. Buyer's Performance at Closing. At the Closing, Buyer will deliver to Seller:

(a) the Purchase Price via cash, check, or wire transfer pursuant to instructions provided by Seller;

(b) such instruments as may be reasonably required by the parties in order to consummate the transactions provided for in this Agreement; and

(c) a certificate dated as of the Closing Date, executed on behalf of Buyer by an officer of Buyer, attesting to its fulfillment of the conditions set forth in *Section 12(b) and (c)*.

14. Seller's Performance at Closing. At the Closing, Seller shall deliver to Buyer:

(a) such instruments as may be reasonably required by the parties in order to consummate the transactions provided for in this Agreement; and

(b) a certificate dated as of the Closing Date, executed on behalf of Seller by an officer of Seller, attesting to its fulfillment of the conditions set forth in *Section 11(b) and (c)*.

15. Survival of Warranties. All representations and warranties made by the parties in this Agreement shall survive the Closing and remain operative in full force and effect for a period of one (1) year (and shall not be deemed merged into any document or instrument executed or delivered at the Closing) after the Closing. All covenants and obligations of the parties in this Agreement that are not fully performed as of the Closing shall survive the Closing until fully performed.

16. Indemnification.

(a) Indemnification by Seller and BMW. Seller and BMW shall indemnify and hold harmless Buyer and any of Buyer's officers, trustees, employees, agents, successors and permitted assigns against and in respect of any and all liabilities, obligations, claims, and demands (including reasonable expenses of investigation and attorneys fees) (hereinafter collectively "**Claims**") arising out of or related to (i) Seller's ownership of the Assets prior to Closing (including, but not limited to, Claims related to compliance with FCC or FAA rules and regulations); (ii) any failure by Seller to perform any covenant or obligation of Seller in this Agreement; (iii) any inaccuracy in or breach of any representation, warranty, or covenant made

by Seller or BMW herein; and (iv) any Excluded Assets set forth in *Section 1(h)* or Excluded Liabilities.

(b) Indemnification by Buyer. To the extent permitted by the laws of the State of Florida, Buyer shall indemnify and hold harmless Seller and any of Seller's officers, trustees, employees, agents, successors and permitted assigns against and in respect of any and all Claims arising or related to (i) Buyer's ownership of the Assets after the Closing (including, but not limited to, Claims related to compliance with FCC or FAA rules and regulations), (ii) any failure by Buyer to perform any covenant or obligation of Buyer in this Agreement, including the breach or non-performance by Buyer of the Assumed Liabilities, and (iii) any inaccuracy in or breach of any representation, warranty, or covenant made by Buyer herein.

17. No Assignment. This Agreement may not be assigned by either party without the other party's prior written consent.

18. Specific Performance. The parties recognize the uniqueness of the Assets and attributes that are associated with their operation, and for that reason agree that Buyer shall have the right to specific performance of this Agreement upon default of Seller. Buyer shall therefore be entitled, in addition to any other remedies that may be available, including money damages, to obtain specific performance of the terms of this Agreement. If any action is brought by Buyer to enforce this Agreement, Seller shall waive the defense that there is an adequate remedy at law.

19. Termination.

(a) Termination by Seller. This Agreement may be terminated by Seller and the purchase and sale of the Assets abandoned, if Seller is not then in material default, upon written notice to Buyer, upon the occurrence of any of the following:

(i) Buyer's Breach. If Buyer is in material breach of its obligations hereunder and Buyer fails to cure such breach within 30 days following notice of such default from Seller.

(ii) Conditions. If, on the date that would otherwise be the Closing Date, any of the conditions precedent to the obligations of Seller set forth in this Agreement have not been satisfied or waived in writing by Seller.

(iii) Judgments. If there shall be in effect on the date that would otherwise be the Closing Date any judgment, decree, or order that would prevent or make unlawful the Closing.

(iv) Cross-default. If the BMW APA has been terminated as a result of a breach by Buyer.

(b) Termination by Buyer. This Agreement may be terminated by Buyer and the purchase and sale of the Stations abandoned, if Buyer is not then in material default, upon written notice to Seller, upon the occurrence of any of the following:

(i) Seller's Breach. If Seller is in material breach of its obligations hereunder and Seller fails to cure such breach within 30 days following notice of such default from Buyer.

(ii) Conditions. If, on the date that would otherwise be the Closing Date, any of the conditions precedent to the obligations of Buyer set forth in this Agreement have not been satisfied or waived in writing by Buyer.

(iii) Judgments. If there shall be in effect on the date that would otherwise be the Closing Date any judgment, decree, or order that would prevent or make unlawful the Closing.

(iv) Cross-default. If the BMW APA has been terminated as a result of a breach by BMW.

(c) Termination by Either Party. This Agreement may be terminated by either party, if the terminating party is not then in material default, upon written notice, if (i) the Closing shall not have occurred within twelve (12) months of the FCC's release of public notice of the filing of the Assignment Application (except that a party shall not have a right to terminate the Agreement based on a delay that is due to that party's material breach), or (ii) the FCC has denied the Assignment Application.

(d) Effect of Termination. Upon termination: (i) if neither party hereto is in material breach of any provision of this Agreement, the parties hereto shall not have any further liability to each other; or (ii) if either party shall be in material breach of any provision of this Agreement, the other party shall have all rights and remedies available at law or equity, including for Buyer the right of specific performance provided in *Section 18*. Any and all provisions of this Agreement notwithstanding, neither Seller nor Buyer shall be liable to the other for punitive or consequential damages.

20. Press Releases and Announcements. Both parties agree that they or their appointed agents shall work jointly and cooperatively in preparing all public announcements and press releases regarding the Agreement. Except as required by the laws of the State of Florida, prior to the Closing, neither Buyer nor Seller shall make any public announcement or issue any press release regarding this Agreement or the transaction contemplated hereby without the prior written consent of the other party. Notwithstanding the foregoing, if the parties have cooperated in good faith and used commercially reasonable efforts to agree upon the timing and content of a joint announcement or release, but cannot reach such agreement, each party may make its own announcement or issue its own release so long as such announcement or release does not conflict with the issuing party's obligations under this Agreement.

21. Notices. All notices, demands, and requests required or permitted to be given under the provisions of this Agreement shall be (i) in writing, may be delivered by personal delivery, sent by commercial delivery service or certified mail, return receipt requested, or sent by email (with, if available under email options, a "delivery receipt" and a "read receipt" being requested), (ii) deemed to have been given on the date of actual receipt, which may be presumptively evidenced by the date set forth in the records of any commercial delivery service

or on the return receipt, or on the date of the sender's receipt of a "read receipt" from recipient or sender's confirmation by phone of recipient's receipt, and (iii) addressed to the recipient at the address specified below, or with respect to any party, to any other address that such party may from time to time designate in a writing delivered in accordance with this *Section 21*.

If to Seller:

National Christian Network, Inc.
1150 West King Street
Cocoa Beach, FL 32922
Phone: (321) 632-1000
Attn: Kimberly Kassis
Email: kim@ncnradio.com

With a copy to:

Fletcher Heald & Hildreth, PLC
1300 N. 17th Street, Suite 1100
Arlington, VA 22209
Phone: 703-812-0400
Attn: Mark N. Lipp
Email: lipp@fhhlaw.com

If to BMW:

Black Media Works, Inc.
1150 West King Street
Cocoa Beach, FL 32922
Phone: (321) 632-1000
Attn: Kimberly Kassis
Email: kim@ncnradio.com

With a copy to:

Fletcher Heald & Hildreth, PLC
1300 N. 17th Street, Suite 1100
Arlington, VA 22209
Phone: 703-812-0400
Attn: Mark N. Lipp
Email: lipp@fhhlaw.com

If to Buyer:

Indian River State College
3209 Virginia Avenue
Fort Pierce, FL 34981
Phone: 772-462-7811
Attn: Chris Puorro, Station Manager
Email: cpuorro@irsc.edu

With a copy to:

Gray Miller Persh LLP
2233 Wisconsin Ave., NW
Suite 226
Washington, DC 20007
Phone: 202-559-7489
Attn: Derek Teslik
Email: dteslik@graymillerpersh.com

22. Further Assurances. Each of the parties hereto shall execute and deliver to the other party hereto such other instruments as may be reasonably required in connection with the performance of this Agreement.

23. Construction. This Agreement shall be construed and enforced in accordance with the laws of the State of Florida. The headings are for convenience only and will not control or affect the meaning or construction of the provisions of this Agreement.

24. Entire Agreement. This Agreement and the schedules hereto supersedes all prior agreements and understandings between the parties with respect to the sale and purchase of the Assets to be sold and purchased hereunder and may not be changed or terminated orally, and no attempted change, termination, amendment, or waiver of any of the provisions hereof shall be binding unless in writing and signed by both parties. All schedules attached to this Agreement shall be deemed part of this Agreement and are incorporated herein, where applicable, as if fully set forth herein. This Agreement cannot be amended, supplemented, or modified except by an agreement in writing that makes specific reference to this Agreement or an agreement delivered pursuant hereto, as the case may be, and which is signed by the party against which enforcement of any such amendment, supplement, or modification is sought.

25. Waiver of Compliance. Except as otherwise provided in this Agreement, any failure of any of the parties to comply with any obligation, representation, warranty, covenant, agreement, or condition herein may be waived by the party entitled to the benefits thereof only by a written instrument signed by the party granting such waiver, but such waiver or failure to insist upon strict compliance with such obligation, representation, warranty, covenant, agreement, or condition shall not operate as a waiver of, or estoppel with respect to, any subsequent or other failure. Whenever this Agreement requires or permits consent by or on

behalf of any party hereto, such consent shall be given in writing in a manner consistent with the requirements for a waiver of compliance as set forth in this Section.

26. Severability. In the event that any one or more of the provisions contained in this Agreement or in any other instrument referred to herein, shall, for any reason, be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision of this Agreement or any other such instrument and this Agreement shall be construed in a manner that, as nearly as possible, reflects the original intent of the parties.

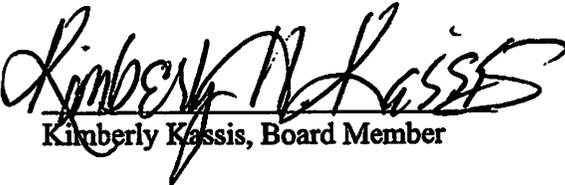
27. Counterparts. This Agreement may be executed in several counterparts, all of which when taken together shall constitute one Agreement. Delivery of counterpart signature pages may be effected by email of scanned copies of executed signature pages.

28. BMW Guarantee. BMW hereby guarantees the performance by Seller of each of its obligations under this Agreement and, notwithstanding anything to the contrary herein, BMW shall be liable to Buyer for any breach by Seller of any provision of this Agreement as if such breach were its own.

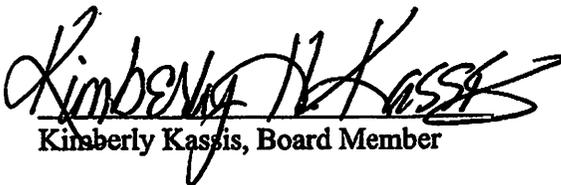
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IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first set forth above.

NATIONAL CHRISTIAN NETWORK, INC.

By: 
Kimberly Kassis, Board Member

BLACK MEDIA WORKS, INC.

By: 
Kimberly Kassis, Board Member

THE INDIAN RIVER STATE COLLEGE DISTRICT BOARD OF TRUSTEES

By: _____

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

NATIONAL CHRISTIAN NETWORK, INC.

By: _____
Kimberly Kassis, Board Member

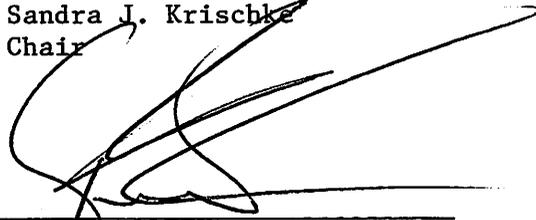
BLACK MEDIA WORKS, INC.

By: _____
Kimberly Kassis, Board Member

THE INDIAN RIVER STATE COLLEGE DISTRICT BOARD OF TRUSTEES

By: 

Sandra J. Krischke
Chair

By: 

Timothy E. Moore, Ph.D.
President

Schedule 1(c): Assumed Contracts

License Agreement, Dated June 23, 2006, by and between American Towers, Inc. and Glades Media Company LLC (as successor to Reach Communications Inc.), as amended, for space on Fort Pierce Tower (to be restated prior to Closing)..

Oral agreement with High Speed Internet for space on Fort Pierce Tower (to be restated prior to Closing).

Schedule 1(d): Real Property Leases

Easement Agreement between American Towers LLC and National Christian Network, Inc., dated July 14, 2014.

Schedule 6(c): Required Consents

Consent of American Towers LLC to (i) assignment of Easement Agreement dated July 14, 2014, and to (ii) restatement of agreements with Glades Media (as successor in interest to Reach Communications) and High Speed Internet for space on Fort Pierce Tower.

Schedule 6(f)
Forms of Restatements of Assumed Contracts

TOWER LICENSE AGREEMENT

THIS TOWER LICENSE AGREEMENT (this “**Agreement**”) is made as of [insert date], 2021, by and between Indian River State College District Board of Trustees (“**IRSC**”), which owns and operates the communications or broadcast tower located at the Tower Site identified below (the “**Tower**”), and **Licensee** (as defined below).

LICENSE SUMMARY

LICENSEE: Glades Media Company, LLP [insert FM Translator call sign]

SITE NAME: 37th Street Tower in Fort Pierce (formerly ATI tower)

TOWER SITE: Certain real property owned, leased, subleased, licensed or managed by IRSC on which the Tower is located, with an address of 1040 S. 37th Streety, Fort Pierce, Florida, 34947 and geographic coordinates (NAD 1983) of _____ North latitude and _____ West longitude (FCC # _____).

TERM: A period of ten (10) years beginning on _____ (the “**Commencement Date**”) and ending on _____ (the “**Expiration Date**”) (the “**Term**”); provided, however that Licensee shall have the right to terminate this Agreement upon one hundred eighty (180) days prior written notice to IRSC.

LICENSE FEE: Rent free during time period of Glades Translator/WJCB Tower Lease Swap; \$600 per month after termination of Glades Translator/WJCB Tower Lease Swap; prorated for any partial months.

UTILITIES: Licensee pays [insert amount] for monthly utilities.

SITE INSPECTION FEE: Glades and Licensee are documenting an existing tower license arrangement for the Glades FM Translator Station [insert call sign] and there shall be no site inspection fee.

In consideration of the foregoing and of the mutual covenants and agreements set forth in this Agreement, IRSC grants to Licensee a non-exclusive license to install, maintain, repair and operate its Equipment at the Premises, to have and to hold the same for the Term hereof, all subject to the terms and conditions set forth herein, including Exhibit A and Exhibit B, both of which shall be considered a part of this Agreement for all purposes and may not be modified without the prior written consent of each party hereto.

IRSC:

By: _____

Name:

Title:

LICENSEE:

By: _____

Name:

Title:

EXHIBIT A

NOTICES

	IRSC	LICENSEE
	Legal Notices Pertaining to this Agreement	
COMPANY	Indian River State College District	Glades
ADDRESS		
CITY, STATE, ZIP		
CONTACT NAME		
CONTACT PHONE		
	Local/Emergency Contact Information	
CONTACT NAME		
CONTACT PHONE		
	Billing and Payments Contact Information	
COMPANY		
ADDRESS		
CITY, STATE, ZIP		
CONTACT NAME		
CONTACT PHONE		

PREMISES

DESCRIPTION OF PREMISES INCLUDING DESCRIPTION AND SQUARE FOOTAGE OF GROUND SPACE (IF ANY)	
DESCRIPTION AND HEIGHT OF LICENSEE'S EQUIPMENT	
TRANSMIT FREQUENCIES	
RECEIVE FREQUENCIES	

[CONTINUED ON THE FOLLOWING PAGE]

See Following Page for Depiction Of Tower And Tower Site

EXHIBIT A
(continued)

EXHIBIT B

STANDARD TERMS AND CONDITIONS

1. **Additional Definitions.** All capitalized terms used herein shall have the same meaning as in this Agreement unless otherwise specifically defined herein or below.

(a) **AM Detuning Study:** A study to determine whether measures must be taken to avoid disturbance of an AM radio station signal pattern.

(b) **Applicable Law(s):** All applicable statutes, ordinances, laws, regulations and directives of any federal, state or local governmental unit, authority or agency having jurisdiction over the Tower Site and/or Premises or affecting the rights and obligations of IRSC or Licensee under this Agreement, including without limitation, the Communications Act of 1934, as amended, FCC Rules and Regulations, and the rules, regulations and written policies and decisions of the United States Federal Aviation Administration or any successor federal agency established for the same or similar purpose.

(c) **Claims:** Demands, claims, suits, actions, proceedings or investigations brought against a person by an unrelated or unaffiliated party, and all debts, liabilities, obligations, losses, damages, excluding consequential or punitive damages, costs and expenses, interest (including, without limitation, prejudgment interest), penalties, reasonable legal fees, court costs, disbursements and costs of investigations, deficiencies, levies, duties and imposts.

(d) **Equipment:** The communications system, including antennas, radio equipment, cabling and conduits, shelter and/or cabinets and other personal property owned or operated by Licensee at the Premises, as depicted and/or listed on Exhibit A.

(e) **FCC:** The United States Federal Communications Commission or any successor federal agency established for the same or similar purpose.

(f) **FCC Rules and Regulations:** All of the applicable rules, regulations, public guidance, written policies and decisions issued by the FCC.

(g) **Ground Space:** The portion of the Tower Site licensed for use by Licensee to locate a portion of the Equipment thereon, in the square footage amount depicted on Exhibit A. In no event shall the Ground Space include the air space or rights above the Equipment located in the Ground Space.

(h) **Hazardous Materials:** Any hazardous material or substance which is or becomes defined as a hazardous substance, pollutant or contaminant subject to reporting, investigation or remediation pursuant to Applicable Laws; any substance which is or becomes regulated by any federal, state or local governmental authority; and any oil, petroleum products and their by-products.

(i) **Interference:** Interference includes (i) any performance degradation, misinterpretation, or loss of information to a telecommunications system caused by unwanted energy emissions, radiations, or inductions; (ii) any condition that constitutes "interference" within the meaning of the provisions of the recommended practices of the Electronics Industry Association, or any other successor association established for the same purpose, and/or FCC Rules and Regulations then in effect, or (iii) a material impairment of the quality of either the transmitted or received signals of a broadcasting activity of any other Tenant on the Tower in a material portion of the broadcast service area of such activity, as

compared to that which were obtained prior to Licensee's commencement of or alteration to their operations from the Tower.

(j) **Intermodulation Study:** A study to determine whether an Interference problem may arise.

(k) **Permitted Use:** Subject to compliance with the other terms and conditions of this Agreement, the installation, removal, replacement, modification, repair and operation of this Equipment in accordance with Applicable Laws.

(l) **Premises:** Location of the Equipment on the Tower and the Ground Space as more specifically described on Exhibit A.

(m) **Prime Lease:** The lease(s), sublease(s) or other prior agreement(s) or instrument(s) (e.g., deed) from which IRSC derives its rights in the Tower Site and/or which contain(s) restrictions on use of the Tower Site, as described in Section 26 below.

(n) **Priority Users:** Any licensed user of the Tower Facility that holds a priority position in relationship to Licensee for protection from Interference, as determined in Section 7, which status is subject to change as set forth herein.

(o) **Subsequent Users:** Any user of the Tower Facility that holds a subordinate position in relationship to Licensee for protection from Interference, as determined in Section 7, which status is subject to change as set forth herein.

(p) **Tenant:** Any other user or broadcaster now or hereafter on the Tower and/or Tower Site and including, where the context applies, Licensee.

(q) **Work:** Any improvements, modifications, enhancements, replacements or add work performed on the Tower Site by or on behalf of Licensee.

2. **Use.** The Premises may be used by Licensee for Licensee's Permitted Use and no other use. IRSC agrees to cooperate with Licensee in obtaining, at Licensee's expense, all licenses and permits required for Licensee's use of the Premises. IRSC reserves the right to move Licensee's Equipment to comparable space on the Tower at IRSC's expense so long as the same does not interfere with Licensee's rights under this Agreement. Licensee shall comply with all Applicable Laws in connection with the installation, maintenance, use and operation of the Equipment and Licensee's use of the Premises and/or Tower Site. Licensee shall at all times keep the Equipment and Premises in good and safe condition, order and repair.

3. **Holdover.** In the event Licensee holds over after the termination of this Agreement without the written consent of IRSC, Licensee shall become a tenant from month to month with a license fee equal to 150% of the License Fee and Utility Fee (if any) in effect at the time of such holdover. Any holding over by Licensee without the written consent of the IRSC shall be deemed to be a tenancy at sufferance or at will.

4. **License Fee.**

(a) Beginning on the Commencement Date and continuing monthly throughout the Term, Licensee shall pay IRSC the License Fee (if any) and pays the Utility Fee (if any), with the License Fee

payable on the first day of each month in advance to IRSC at IRSC's billing address specified in Exhibit A. Each payment must identify the Site Name. Licensee shall not have any right of setoff, refund, or placement in escrow for any reason or purpose, except as expressly set forth herein with regard to the License Fee.

(b) All other fees, if any, identified in the License Summary, shall be delivered to IRSC upon execution of this Agreement.

(c) Any amounts not paid within ten business days of when due shall bear interest until paid at the lesser of (i) five percent per annum or (ii) the maximum rate permitted under state or federal law. Licensee shall be responsible for and pay all charges related to utility services necessary to service the Equipment of Licensee. Licensee shall pay all taxes and other fees or charges attributable to its Equipment located at the Premises leased by Licensee hereunder, including any increase in real property taxes assessed on the Tower Site if directly or solely attributable to the Equipment (or any other improvements) placed by Licensee on the Tower Site. Licensee shall pay any taxes attributable to the rents paid by Licensee hereunder.

5. **Work**. Licensee shall not perform any Work without the prior written approval of IRSC, which shall not be unreasonably withheld so long as such Work does not cause Interference with any other Tenant's use of the Tower and so long as the weight and load levels of the Tower are not increased as a result thereof. All Work shall comply with plans approved by IRSC and with all Applicable Laws. Licensee shall ensure that the Work does not interfere or cause Interference with communications systems, equipment and operations of other Priority Users on the Tower Site. IRSC reserves the right, in its sole discretion, to refuse to permit any person or company to climb any tower structure owned or leased by the IRSC. Licensee shall pay all invoices of labor and materialmen in a timely manner to prevent the imposition of any liens on IRSC's property or Licensee's property located on the Tower Site. In no event shall Licensee install or cause to be installed any additional utilities without the prior consent of IRSC, which consent shall not be unreasonably withheld. A Structural Analysis, AM Detuning Study and/or an Intermodulation Study may be required by IRSC in connection with any proposed Work, with such requirement delivered to Licensee simultaneously with IRSC's approval of Licensee's Work, and Licensee will be liable for the cost thereof. Upon completion of any Work, Licensee shall submit written evidence satisfactory to IRSC confirming that the modifications and/or improvements were performed in precisely the manner as approved by IRSC, without any change whatsoever, unless said change had the prior written approval of IRSC.

6. **Access**. Licensee agrees that only authorized engineers, employees or properly authorized contractors, subcontractors and agents of Licensee, approved in advance by IRSC or FCC Inspectors will be permitted to enter the Tower Site. The names of Licensee's service technicians who shall constitute authorized engineers, employees, contractors, subcontractors or agents of Licensee shall be submitted to IRSC and approved in writing in advance before any such entry by any such individual. To further facilitate security and safety procedures, Licensee will update its list of authorized personnel as such updating may be required. Licensee understands that its authorized technicians will observe all reasonable security and safety procedures, now or in the future placed in effect, by IRSC. Such procedures may include, but are not limited to, any sign-in/sign-out log that may be required by IRSC.

7. **Interference**.

(a) **General**. Licensee shall cooperate to the fullest extent with any Tenant and IRSC, so as to anticipate and prevent any Interference of any and all Tenants whose equipment was installed on the Tower prior to the day that Licensee installs its Equipment on the Tower. In addition to the foregoing, in no event shall Licensee's use of the Tower Facility or operation of any of its equipment thereon, be

conducted in a manner that causes Interference with IRSC's lighting system. In the event that IRSC, in its sole discretion, reasonably determines that the use of Licensee's Equipment results in Interference, IRSC shall notify Licensee and Licensee shall immediately cease operations, and Licensee shall be solely responsible to reimburse IRSC for any damages resulting from said Interference.

(b) Information. Licensee shall cooperate with IRSC and with other lessees, licensees or occupants of the Tower Site for purposes of avoiding Interference and/or investigating claims of Interference. Upon request, Licensee, within ten days of IRSC's request, shall provide IRSC with a list of Licensee's transmit and receive frequencies and Equipment specifications necessary to resolve or investigate claims of Interference.

(c) Priority. Subject to FCC Rules and Regulations and other Applicable Law, the Parties acknowledge and agree that the accepted industry standard for priority protection from Interference between multiple Tenants has been based on the priority of occupancy of each user to another user of the Tower or Tower Site. Licensee acknowledges and agrees that if Licensee replaces its Equipment or alters the frequency of the Equipment to a frequency range other than as described on Exhibit A, Licensee will lose its priority position for protection from Interference with regard to Equipment operating at the new frequency in its relationship to other Tenants which are in place as of the date Licensee replaces its Equipment or alters its radio frequency, consistent with this Section.

(d) Interference to Licensee's Operations. In the event that Licensee experiences Interference caused by Subsequent Users, Licensee shall notify IRSC in writing of such Interference and IRSC shall cause the party responsible for the Subsequent User causing said Interference to immediately take all steps necessary to determine the cause of and eliminate such Interference. If the Interference continues for a period in excess of seventy-two hours following such notification, IRSC shall use commercially reasonable efforts to cause the Subsequent User to reduce power and/or cease operations until such time as such Subsequent User can make repairs to the Equipment causing such Interference.

(e) Interference by Licensee. Notwithstanding any prior approval by IRSC of Licensee's Equipment, Licensee agrees that it will not allow its Equipment to cause interference to IRSC and/or other Priority Users of the Site. If Licensee is notified in writing that its operations are causing such Interference, Licensee will immediately take all necessary steps to determine the cause of and eliminate such Interference. If the Interference continues for a period in excess of seventy-two hours following such notification, IRSC shall have the right to require Licensee to reduce power and/or cease operations until such time as Licensee can make repairs to the interfering Equipment. In the event that Licensee fails to promptly take such action as agreed, then IRSC shall have the right to terminate the operation of the Equipment causing such Interference, at Licensee's cost, and without liability to IRSC for any inconvenience, disturbance, loss of business or other damage to Licensee as the result of such actions. Licensee shall indemnify and hold IRSC and its subsidiaries and affiliates harmless from all costs, expenses, damages, claims and liability that result from Interference to Subsequent Users caused by Licensee's Equipment. IRSC shall require the inclusion of a similar provision in any license for all Subsequent Users.

8. **FCC Requirements Regarding Interference**. Nothing herein shall prejudice, limit or impair Licensee's rights under Applicable Law, including, but not limited to FCC Rules and Regulations, to redress any Interference independently of the terms of this Section. Notwithstanding anything herein to the contrary, the provisions set forth in this Section shall be interpreted in a manner so as not to be inconsistent with Applicable Law, including, but not limited to, FCC Rules and Regulations. Licensee shall observe good engineering practice and standard industry protocols, applying such commercially reasonable techniques as constitute best practices among licensees, in the deployment of their frequencies

and the operation of the Equipment. If Licensee deploys its frequencies or operates the Equipment in a manner which prevents any other user of the Tower or Tower Site from decoding signal imbedded in their licensed frequencies such that IRSC makes a determination that Licensee is the cause of the Interference and Licensee fails or refuses to mitigate or eliminate the Interference within the time and manner proscribed by IRSC, Licensee shall be default of this Agreement and the remedies set forth in Sections 7 and 16 shall apply.

9. **Site Rules and Regulations.** Licensee agrees to comply with the reasonable rules and regulations established from time to time at the Tower Site by IRSC, which may be modified by IRSC from time to time upon receipt by Licensee of such revised rules and regulations. Such rules and regulations will not unreasonably interfere with Licensee's use of the Premises under this Agreement.

10. **Insurance.**

(a) Prior to the commencement of the Term of this Agreement, Licensee will provide to IRSC. ("Certificate Holder") (at P.O Box 1867, Albany, GA 31702-1867, Attn: Risk Management) with a (1) a fully executed copy of this Agreement and (2) a Certificate of Insurance verifying the minimum coverages below with respect to the insurance policies of Licensee and the policies of each subcontractor to be utilized by Licensee to perform any portion of work or services under this Agreement, in all cases, with each insurance carrier having a rating by A.M. Best of A- VII or higher and all such insurance being primary and non-contributory:

- (i) **Commercial General Liability** – an Occurrence based ISO policy or its functional equivalent that includes contractual liability; a minimum of \$1,000,000 Each Occurrence / \$2,000,000 General Aggregate / \$2,000,000 Products-Completed Operations Aggregate / \$5,000 Medical Expense (any one person). IRSC and all its subsidiaries must be named as Additional Insureds. Waiver of Subrogation applies in favor of the Additional Insureds and Certificate Holder.
- (ii) **Umbrella Coverage** – a minimum limit of \$1,000,000. IRSC and all its subsidiaries should be named as Additional Insureds.
- (iii) **Automobile Liability** – a minimum \$1,000,000 CSL with both hired and non-owned liability. IRSC and all its subsidiaries should be named as Additional Insureds. Waiver of Subrogation applies in favor of the Additional Insureds and Certificate Holder.
- (iv) **Workers' Compensation / Employers Liability** – a minimum of \$1,000,000 each accident, \$1,000,000 policy limit, \$1,000,000 each employee. Policy must include each proprietor, partner, executive, officer, or LLC member of Licensee. Waiver of Subrogation applies in favor of the Additional Insureds and Certificate Holder.

Each of the foregoing insurance coverages in items (i) – (iv) shall be maintained throughout the Term of this Agreement. In addition to the insurance coverages required above, in the event any work is to be performed by or on behalf of Licensee on or at the Premises, prior to commencement of such work, Licensee shall also obtain and deliver (or cause to be obtained and delivered) to IRSC the following:

- (i) **Professional E&O Liability (structural engineering) coverage** – a minimum of \$1,000,000 per occurrence. Policy must be maintained until the expiration of the applicable statute of limitations following completion of the work for which the policy was obtained.
- (ii) **Independent Contractor Agreement** – Licensee must obtain an executed Independent Contractor Agreement from each contractor, subcontractor, consultant and other vendor providing

services in connection with any work on or at the Premises, the form of which shall be provided to Licensee upon Licensee's delivery of written request to IRSC.

(b) Licensee's failure to comply with all insurance requirements set forth in this Section or any other agreement between the parties will not relieve Licensee from any liability under this Agreement. Licensee's obligations herein will not be construed to conflict with or limit Licensee's indemnification obligations under this Agreement.

(c) Licensee will avoid any action that may cause damage to any part of the Tower Site or equipment owned by IRSC's other Tenants. IRSC shall not be responsible for any damages caused by Acts of God or any other acts beyond the control of IRSC, its agents, employees, contractors, invitees, guests or other representatives.

11. **Condemnation**. Any condemnation of any parts of the Tower Site not preventing enjoyment of Licensee's rights hereunder shall have no effect on this Agreement. If such enjoyment is partially and adversely affected, there will be an equitable adjustment of the License Fee, and in any case, IRSC shall collect the entire award, and to the extent of the award shall carry out any physical restoration of the balance of the Tower Site required for continued exercise of Licensee's rights hereunder. If such condemnation prevents enjoyment of Licensee's rights hereunder, this Agreement shall be terminated and the parties shall be free to make and prosecute claims against the condemning authority for their respective damages. Notwithstanding anything in this Agreement to the contrary, Licensee acknowledges and understands that Licensee has no real property interest as a result of this Agreement and that this Agreement constitutes a mere license entitling Licensee to the rights and privileges set forth herein as contractual interests of a personal property nature.

12. **Force Majeure and Failure of Service**. IRSC shall incur no liability to Licensee for failure to furnish space, as provided herein, or the rendition of any service, if prevented by wars, acts of terrorism, fires, strikes or labor troubles, accidents, acts of God, acts by the City, State, Federal and/or other governmental authorities, unavoidable delay or other causes beyond IRSC's direct control, involving the partial or total destruction of real property, the Tower or the Transmission Building, provided that IRSC shall use its best efforts to replace and restore damaged or destroyed elements thereof (utilizing available insurance and/or condemnation proceeds only) and reinstate services as promptly and reasonably as possible. In the event of the total or substantial partial destruction of the Tower or the Transmission Building, IRSC may, at its option, either (i) terminate this Agreement, or (ii) rebuild its facilities and reinstate service to Licensee as promptly as reasonably possible (utilizing available insurance and/or condemnation proceeds only). During the period in which IRSC by reason of any such loss or damage shall be unable to furnish space or render any service, the rental payments shall be abated, but otherwise the covenants and agreements of Licensee under the terms of this Agreement shall be in full force and effect.

13. **Sales and Assignments (IRSC)**. If IRSC shall sell or otherwise dispose of the Tower Site and the Tower, IRSC shall be automatically freed and relieved of all liability on the part of the IRSC contained in this Agreement to be performed thereafter, provided that upon such conveyance the grantee shall expressly assume, subject to the limitations of this Section, all the covenants, agreements and conditions in this Agreement contained, to be performed on the part of the IRSC, it being intended that the covenants and agreements contained in this Agreement on the part of IRSC shall, subject to the aforesaid and be binding on IRSC, its successors and assigns, only during and with respect to their respective successive periods of ownership.

14. **Sales and Assignments (Licensee)**. Licensee may not assign this Agreement without IRSC's prior written consent which consent shall not be unreasonably withheld.

Notwithstanding the foregoing, Licensee may assign all of its rights and interests under this Agreement without IRSC's prior written consent: (a) to a purchaser of all or substantially all of Licensee's assets; or (b) as a matter of law to the surviving entity in any merger or consolidation to which Tenant is a party; provided that any such successor-in-interest shall be obligated to assume in writing, in a manner satisfactory to IRSC, all of the obligations, covenants and agreements of Licensee.

15. **RF Radiation and Safety/ Antenna Servicing.**

(a) Immediately upon demand of IRSC, Licensee at Licensee's sole expense shall have RF Radiation Studies performed to respond to any reasonable belief by IRSC that Licensee's use of the Tower Site is in violation of any applicable radio frequency ("RF") radiation restrictions or any other law, rule or regulation. Such studies shall be certified to and delivered to IRSC. Licensee shall immediately shut down its Equipment, transmission operations and systems upon notice from IRSC, or if at any time Licensee has reason to believe, that failure to so act will or may foreseeably result in human exposure to RF radiation in excess of guidelines established by the American National Standards Institute (including any other successor association established for the same purpose, "ANSI") or FCC Rules and Regulations in effect at such time. Licensee shall also shut down or reduce its transmission operations as reasonably requested by IRSC to permit inspection, construction or maintenance activities in or on the Tower Site, whether such request is made to accommodate IRSC's or another Tenant's or user's needs. All such requests by IRSC requiring the reduction or shutdown of Licensee's operations for discretionary purposes shall be given with reasonable advance notice and shall be made for periods that are intended to cause as little disruption to Licensee's operations as is commercially reasonable. Licensee shall inform all employees, agents and contractors who may perform work at the Tower Site of radiation protection rules, including those set forth herein, and shall inform all such persons of the presence of warning signs at the Tower Site designating certain areas or locations as prohibited areas or "hot spots." Licensee shall maintain compliance with all applicable rules, laws and regulations concerning RF radiation.

(b) Licensee agrees to cooperate fully in taking the necessary steps to protect personnel working on the Tower from exposure to RF Radiation energy in excess of acceptable standards as may now or in the future be established by the ANSI and adopted by the FCC and any other government agency which now or in the future may regulate such matters.

16. **Default.**

(a) In the event Licensee shall cause Interference and fails to cease such Interference within the time periods set forth in Section 7 herein, IRSC shall have all of the rights and remedies afforded under the laws of the State in which the Tower Site is located including, without limitation, a demand of IRSC for any costs, loss or damage caused to IRSC by the default of Licensee. In the event Licensee breaches any other obligations under this Agreement, including, without limitation, the obligation to cure any Interference caused by IRSC in violation of this Agreement, and fails to cure the same within twenty days following receipt of written notice, IRSC shall have the right to terminate this Agreement immediately.

(b) Upon the expiration of the Term or termination of this Agreement in accordance with any provisions of this Agreement, Licensee shall quit and peaceably surrender the Tower and its space on the Tower and within the Tower Site to IRSC in the same condition as when received, less reasonable wear and tear; damage by fire and other casualty excepted provided insurance proceeds are delivered to IRSC if the damage is covered by insurance required of Licensee hereunder.

(c) No right or remedy herein conferred upon or reserved to IRSC is intended to be exclusive of any other right or remedy, and each and every right and remedy shall be cumulative and in hereafter existing at law or in equity of by statute.

(d) The right to enter judgment against Licensee and to enforce all of the other provisions of this Agreement hereinabove provided may, at the option of any assignee of this Agreement, be exercised by any assignee of the IRSC's interest in this Agreement for his, her, their or its own name.

17. **Continuing Obligation.** Neither the termination of this Agreement for default nor any dispossession order shall relieve Licensee of its previously accrued and future liability and obligations under this Agreement, and any such liability and obligation shall survive any such termination or order. In such event, whether or not any part of the Tower Site licensed hereunder shall be relet, Licensee shall pay to IRSC the license fees and all other charges required to be paid by Licensee up to the time of such expiration or termination of this Agreement. Thereafter until the end of what would have been the term of this Agreement in the absence of such termination, Licensee shall be liable to IRSC for, and on ten days' notice to Licensee shall pay to IRSC, as and for liquidated and incurred damages for default.

18. **Waiver.** No failure by IRSC to insist upon the strict performance of any covenant, agreement, term or condition of this Agreement or to exercise any right or remedy upon a default by Licensee hereunder and no acceptance of full or partial rent during the continuance of any such default shall constitute a waiver of any such default or of such covenant, agreement, term or condition. No covenant, agreement, term or condition of this Agreement to be performed or complied with by Licensee, and no default with respect thereto, shall be waived, altered, modified or terminated except by written instrument executed by IRSC. No waiver of any default shall otherwise affect or alter this Agreement, but each and every covenant, agreement, term and condition of this Agreement shall continue in full force and effect with respect to another then existing or subsequent default with respect thereto.

19. **No Recordation.** The parties agree that neither this Agreement nor a memorandum hereof shall be recorded in the land records in the county in which the Tower is located.

20. **Indemnification.** Except to the extent caused by the willful misconduct or gross negligence of IRSC, its agents, employees and contractors, Licensee shall indemnify and hold IRSC and its employees and affiliates (the "**IRSC Parties**"), harmless from any and all Claims which may be imposed upon or incurred by or asserted against the IRSC Parties by reason of the acts or omissions of Licensee, its employees, agents, contractors, invitees, guests or other representatives, and Licensee shall compensate IRSC for all damages sustained by IRSC. IRSC shall indemnify and hold Licensee harmless from any and all Claims to the extent resulting from the willful misconduct of IRSC, its agents, employees and contractors.

21. **Limitation of Liability.** IRSC shall not be liable for any damage, cost, compensation or claim arising out of any act or omission resulting in inconvenience, annoyance, interruption of transmission and loss of revenue resulting in the necessity of repairing or replacing any portion of the Premises, the interruption in the use thereof or the termination of this Agreement by reason of the destruction thereof. Notwithstanding anything to the contrary contained in this Agreement, the covenants, undertakings and agreements herein made on the part of IRSC are made and intended not for the purpose of binding IRSC personally or the assets of IRSC, but are made and intended to bind only the IRSC's interest in the Tower Site, as the same may, from time to time, be encumbered and no personal liability shall at any time be asserted or enforceable against IRSC or its stockholders, officers, employees, affiliates, or respective successors and assigns on account of this Agreement or any agreement of IRSC hereunder.

22. **Liens**. If any mechanics, laborers or materialman's lien shall at any time be filed against the Tower Site or any part thereof as a result of Licensee's occupancy thereof, or which arises out of any claim asserted against Licensee, Licensee within twenty days after written notice of the filing thereof shall cause the same to be discharged of record by payment, deposit, bond, order of a court of competent jurisdiction or otherwise.

23. **Hazardous Materials**. Licensee shall not bring any Hazardous Materials, including without limitation, any equipment containing polychlorinated byphenyls ("PCBs"), onto the Tower Site. Licensee shall be responsible for and shall indemnify and hold the IRSC Parties harmless from all claims, loss or expenses (including reasonable attorney's fees) arising from the presence of Hazardous Materials introduced at, in or under the Tower Site by Licensee or any of its authorized service technicians, engineers, employees, contractors or subcontractors. This provision shall survive termination of this Agreement.

24. **Quiet Enjoyment**. IRSC covenants that Licensee, on paying the applicable fees and performing the covenants herein contained, shall and may peacefully and quietly hold and enjoy the rights provided for in this Agreement for the term hereof and subject to the provisions contained herein. Except as to a claim of title superior to that of IRSC which would violate the covenant of quiet enjoyment set forth in this Paragraph, IRSC makes no representations or warranties whatsoever and Licensee accepts the rights and privileges set forth herein strictly on an "As Is" basis. Licensee agrees that this Agreement shall be subject and subordinate at all times to the lien of all mortgages and deeds of trust securing any amount or amounts whatsoever that may now exist or hereafter be placed on or against the Tower Site or on or against IRSC's interest or estate therein, all without the necessity of having further instruments executed by Licensee to effect such subordination.

25. **Notices**. Any and all notices, consents and other communications provided for herein shall be in writing and shall be deemed sufficiently given when delivered by a nationally recognized overnight courier or by registered or certified mail to a party at the appropriate address set forth in Exhibit A (or another address provided in writing by the receiving party).

26. **Term Subject to Prime Lease**. The following paragraph shall only apply in the event that IRSC holds a leasehold interest in the Tower Site:

If IRSC's rights in the Tower Site are derived from a Prime Lease, then the Term shall continue and remain in effect only as long as IRSC retains its interest under said Prime Lease. IRSC covenants and agrees to take no action that would create a default under a Prime Lease or exercise any right to terminate without cause that may be contained in a Prime Lease and to exercise all renewal rights contained in a Prime Lease for the Term of this Agreement. Prior to exercising any right to terminate the Prime Lease for cause, IRSC shall give Licensee thirty days prior written notice and an opportunity to cure the default of the counter party to the Prime Lease. If IRSC terminates the Prime Lease for cause, IRSC shall give Licensee a reasonable opportunity to negotiate a license with the counter party to the Prime Lease and agrees to convey the tower and any of IRSC's equipment or facilities located at the Site that support Licensee's operations to Licensee, if requested by Licensee. If the Prime Lease expires prior to the expiration of the Term of this Agreement, after all renewal rights contained therein have been exercised, then IRSC agrees to exercise commercially reasonable efforts to negotiate an extension of the term of the Prime Lease for a period equal to the then remaining Term of this License. Notwithstanding the foregoing sentence, after exercising all renewal rights contained in a Prime Lease, IRSC shall not be obligated to (i) enter into a new prime lease or extend the Prime Lease if it becomes apparent to IRSC that it would be economically disadvantageous to do so, or (ii) continue negotiations to extend the Prime Lease if it becomes

apparent to IRSC that it will not be able to negotiate economically advantageous terms. If IRSC makes the determination not to attempt or make further attempts to negotiate a new Prime Lease or a renewal of the Prime Lease as described in (i) or (ii) in the preceding sentence, IRSC shall give Licensee written notice thereof and, at Licensee's request, IRSC shall assign to Licensee its interest in the Prime Lease and convey the Tower and any of Glade's equipment located at the Tower Site that support Licensee's operations; thereafter, Licensee may attempt to negotiate a new prime lease or extension of the Prime Lease.

27. **Miscellaneous.** This Agreement constitutes the entire agreement and understanding between the parties hereto with respect to the subject matter hereof and effective with the Commencement Date supersedes all prior agreements, representations, and conditions between the parties with respect thereto. All questions regarding the validity, interpretation, performance and enforcement of the provisions of this Agreement shall be governed by the laws of the state in which the Tower Site is located. If any provision of this Agreement is invalid or unenforceable with respect to any party, the remainder of this Agreement or the application of such provision to persons other than those as to whom it is held invalid or unenforceable, shall not be affected and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law. The captions of this Agreement have been inserted for convenience only and are not to be construed as part of this Agreement or in any way limiting the scope or intent of its provision. In the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the parties, and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any provisions of this Agreement. This Agreement may be signed in multiple counterparts, each of which shall be deemed an original and all of which taken together shall constitute one and the same agreement.

TOWER LICENSE AGREEMENT

THIS TOWER LICENSE AGREEMENT (this “**Agreement**”) is made as of [insert date], 2021, by and between Glades Media Company, LLP (“**Glades**”), which owns and operates the communications or broadcast tower located at the Tower Site identified below (the “**Tower**”), and **Licensee** (as defined below).

LICENSE SUMMARY

LICENSEE: Indian River State College District Board of Trustees, dba Station WJCB

SITE NAME: Clewiston Tower on Kings Dairy Road

TOWER SITE: Certain real property owned, leased, subleased, licensed or managed by Glades on which the Tower is located, with an address of 1715 Kings Dairy Road, Clewiston, FL 33440 and geographic coordinates (NAD 1983) of _____ North latitude and _____ West longitude (FCC ASR 1037612).

TERM: A period of ten (10) years beginning on _____ (the “**Commencement Date**”) and ending on _____ (the “**Expiration Date**”) (the “**Term**”); provided, however that Licensee shall have the right to terminate this Agreement upon one hundred eighty (180) days prior written notice to Glades. The Term shall automatically extend for two (2) successive periods of five (5) years each (each, a “**Renewal Term**”) unless Licensee provides written notice to Glades of its intent not to renew this Agreement at least ninety (90) days prior to the end of the Term or the Renewal Term, as the case may be.

LICENSE FEE: Rent free during any month in which Licensee provides rent-free tower space for a translator owned by Glades on Licensee’s tower in Fort Pierce (such arrangement, the “**Glades Translator/WJCB Tower Lease Swap**”); \$600 per month after termination of Glades Translator/WJCB Tower Lease Swap; prorated for any partial months.

UTILITIES: Licensee pays the electric power bill for Glades Radio Stations WJCB and WAFC during the time period of Glades Translator/WJCB Tower Lease Swap

SITE INSPECTION FEE: Glades and Licensee are documenting an existing tower license arrangement for Station WJCB and there shall be no site inspection fee.

In consideration of the foregoing and of the mutual covenants and agreements set forth in this Agreement, Glades grants to Licensee a non-exclusive license to install, maintain, repair and operate its Equipment at the Premises, to have and to hold the same for the Term hereof, all subject to the terms and conditions set forth herein, including Exhibit A and Exhibit B, both of which shall be considered a part of this Agreement for all purposes and may not be modified without the prior written consent of each party hereto.

Glades:
By: _____
Name:
Title:

LICENSEE:
By: _____
Name:
Title:

EXHIBIT A

NOTICES

	GLADES	LICENSEE
	Legal Notices Pertaining to this Agreement	
COMPANY	Glades Media Company, LLP.	Indian River State College District
ADDRESS		
CITY, STATE, ZIP		
CONTACT NAME		
CONTACT PHONE		
	Local/Emergency Contact Information	
CONTACT NAME		
CONTACT PHONE		
	Billing and Payments Contact Information	
COMPANY		
ADDRESS		
CITY, STATE, ZIP		
CONTACT NAME		
CONTACT PHONE		

PREMISES

DESCRIPTION OF PREMISES INCLUDING DESCRIPTION AND SQUARE FOOTAGE OF GROUND SPACE (IF ANY)	
DESCRIPTION AND HEIGHT OF LICENSEE'S EQUIPMENT	
TRANSMIT FREQUENCIES	
RECEIVE FREQUENCIES	

[CONTINUED ON THE FOLLOWING PAGE]

See Following Page for Depiction Of Tower And Tower Site

EXHIBIT A
(continued)

EXHIBIT B

STANDARD TERMS AND CONDITIONS

1. **Additional Definitions.** All capitalized terms used herein shall have the same meaning as in this Agreement unless otherwise specifically defined herein or below.

(a) **AM Detuning Study:** A study to determine whether measures must be taken to avoid disturbance of an AM radio station signal pattern.

(b) **Applicable Law(s):** All applicable statutes, ordinances, laws, regulations and directives of any federal, state or local governmental unit, authority or agency having jurisdiction over the Tower Site and/or Premises or affecting the rights and obligations of Glades or Licensee under this Agreement, including without limitation, the Communications Act of 1934, as amended, FCC Rules and Regulations, and the rules, regulations and written policies and decisions of the United States Federal Aviation Administration or any successor federal agency established for the same or similar purpose.

(c) **Claims:** Demands, claims, suits, actions, proceedings or investigations brought against a person by an unrelated or unaffiliated party, and all debts, liabilities, obligations, losses, damages, excluding consequential or punitive damages, costs and expenses, interest (including, without limitation, prejudgment interest), penalties, reasonable legal fees, court costs, disbursements and costs of investigations, deficiencies, levies, duties and imposts.

(d) **Equipment:** The communications system, including antennas, radio equipment, cabling and conduits, shelter and/or cabinets and other personal property owned or operated by Licensee at the Premises, as depicted and/or listed on Exhibit A.

(e) **FCC:** The United States Federal Communications Commission or any successor federal agency established for the same or similar purpose.

(f) **FCC Rules and Regulations:** All of the applicable rules, regulations, public guidance, written policies and decisions issued by the FCC.

(g) **Ground Space:** The portion of the Tower Site licensed for use by Licensee to locate a portion of the Equipment thereon, in the square footage amount depicted on Exhibit A. In no event shall the Ground Space include the air space or rights above the Equipment located in the Ground Space.

(h) **Hazardous Materials:** Any hazardous material or substance which is or becomes defined as a hazardous substance, pollutant or contaminant subject to reporting, investigation or remediation pursuant to Applicable Laws; any substance which is or becomes regulated by any federal, state or local governmental authority; and any oil, petroleum products and their by-products.

(i) **Interference:** Interference includes (i) any performance degradation, misinterpretation, or loss of information to a telecommunications system caused by unwanted energy emissions, radiations, or inductions; (ii) any condition that constitutes "interference" within the meaning of the provisions of the recommended practices of the Electronics Industry Association, or any other successor association established for the same purpose, and/or FCC Rules and Regulations then in effect, or (iii) a material impairment of the quality of either the transmitted or received signals of a broadcasting activity of any other Tenant on the Tower in a material portion of the broadcast service area of such activity, as

compared to that which were obtained prior to Licensee's commencement of or alteration to their operations from the Tower.

(j) **Intermodulation Study:** A study to determine whether an Interference problem may arise.

(k) **Permitted Use:** Subject to compliance with the other terms and conditions of this Agreement, the installation, removal, replacement, modification, repair and operation of this Equipment in accordance with Applicable Laws.

(l) **Premises:** Location of the Equipment on the Tower and the Ground Space as more specifically described on Exhibit A.

(m) **Prime Lease:** The lease(s), sublease(s) or other prior agreement(s) or instrument(s) (e.g., deed) from which Glades derives its rights in the Tower Site and/or which contain(s) restrictions on use of the Tower Site, as described in Section 26 below.

(n) **Priority Users:** Any licensed user of the Tower Facility that holds a priority position in relationship to Licensee for protection from Interference, as determined in Section 7, which status is subject to change as set forth herein.

(o) **Subsequent Users:** Any user of the Tower Facility that holds a subordinate position in relationship to Licensee for protection from Interference, as determined in Section 7, which status is subject to change as set forth herein.

(p) **Tenant:** Any other user or broadcaster now or hereafter on the Tower and/or Tower Site and including, where the context applies, Licensee.

(q) **Work:** Any improvements, modifications, enhancements, replacements or add work performed on the Tower Site by or on behalf of Licensee.

2. **Use.** The Premises may be used by Licensee for Licensee's Permitted Use and no other use. Glades agrees to cooperate with Licensee in obtaining, at Licensee's expense, all licenses and permits required for Licensee's use of the Premises. Glades reserves the right to move Licensee's Equipment to comparable space on the Tower at Glades's expense so long as the same does not interfere with Licensee's rights under this Agreement. Licensee shall comply with all Applicable Laws in connection with the installation, maintenance, use and operation of the Equipment and Licensee's use of the Premises and/or Tower Site. Licensee shall at all times keep the Equipment and Premises in good and safe condition, order and repair.

3. **Holdover.** In the event Licensee holds over after the termination of this Agreement without the written consent of Glades, Licensee shall become a tenant from month to month with a license fee equal to 150% of the License Fee and Utility Fee (if any) in effect at the time of such holdover. Any holding over by Licensee without the written consent of the Glades shall be deemed to be a tenancy at sufferance or at will.

4. **License Fee.**

(a) Beginning on the Commencement Date and continuing monthly throughout the Term, Licensee shall pay Glades the License Fee (if any) and pays the Utility Fee (if any), with the License Fee

payable on the first day of each month in advance to Glades at Glades's billing address specified in Exhibit A. Each payment must identify the Site Name. Licensee shall not have any right of setoff, refund, or placement in escrow for any reason or purpose, except as expressly set forth herein with regard to the License Fee.

(b) All other fees, if any, identified in the License Summary, shall be delivered to Glades upon execution of this Agreement.

(c) Any amounts not paid within ten business days of when due shall bear interest until paid at the lesser of (i) five percent per annum or (ii) the maximum rate permitted under state or federal law. Licensee shall be responsible for and pay all charges related to utility services necessary to service the Equipment of Licensee. Licensee shall pay all taxes and other fees or charges attributable to its Equipment located at the Premises leased by Licensee hereunder, including any increase in real property taxes assessed on the Tower Site if directly or solely attributable to the Equipment (or any other improvements) placed by Licensee on the Tower Site. Licensee shall pay any taxes attributable to the rents paid by Licensee hereunder.

5. **Work**. Licensee shall not perform any Work without the prior written approval of Glades, which shall not be unreasonably withheld so long as such Work does not cause Interference with any other Tenant's use of the Tower and so long as the weight and load levels of the Tower are not increased as a result thereof. All Work shall comply with plans approved by Glades and with all Applicable Laws. Licensee shall ensure that the Work does not interfere or cause Interference with communications systems, equipment and operations of other Priority Users on the Tower Site. Glades reserves the right, in its sole discretion, to refuse to permit any person or company to climb any tower structure owned or leased by the Glades. Licensee shall pay all invoices of labor and materialmen in a timely manner to prevent the imposition of any liens on Glades's property or Licensee's property located on the Tower Site. In no event shall Licensee install or cause to be installed any additional utilities without the prior consent of Glades, which consent shall not be unreasonably withheld. A Structural Analysis, AM Detuning Study and/or an Intermodulation Study may be required by Glades in connection with any proposed Work, with such requirement delivered to Licensee simultaneously with Glades's approval of Licensee's Work, and Licensee will be liable for the cost thereof. Upon completion of any Work, Licensee shall submit written evidence satisfactory to Glades confirming that the modifications and/or improvements were performed in precisely the manner as approved by Glades, without any change whatsoever, unless said change had the prior written approval of Glades.

6. **Access**. Licensee agrees that only authorized engineers, employees or properly authorized contractors, subcontractors and agents of Licensee, approved in advance by Glades or FCC Inspectors will be permitted to enter the Tower Site. The names of Licensee's service technicians who shall constitute authorized engineers, employees, contractors, subcontractors or agents of Licensee shall be submitted to Glades and approved in writing in advance before any such entry by any such individual. To further facilitate security and safety procedures, Licensee will update its list of authorized personnel as such updating may be required. Licensee understands that its authorized technicians will observe all reasonable security and safety procedures, now or in the future placed in effect, by Glades. Such procedures may include, but are not limited to, any sign-in/sign-out log that may be required by Glades.

7. **Interference**.

(a) **General**. Licensee shall cooperate to the fullest extent with any Tenant and Glades, so as to anticipate and prevent any Interference of any and all Tenants whose equipment was installed on the Tower prior to the day that Licensee installs its Equipment on the Tower. In addition to the foregoing, in no event shall Licensee's use of the Tower Facility or operation of any of its equipment thereon, be

conducted in a manner that causes Interference with Glades's lighting system. In the event that Glades, in its sole discretion, reasonably determines that the use of Licensee's Equipment results in Interference, Glades shall notify Licensee and Licensee shall immediately cease operations, and Licensee shall be solely responsible to reimburse Glades for any damages resulting from said Interference.

(b) Information. Licensee shall cooperate with Glades and with other lessees, licensees or occupants of the Tower Site for purposes of avoiding Interference and/or investigating claims of Interference. Upon request, Licensee, within ten days of Glades's request, shall provide Glades with a list of Licensee's transmit and receive frequencies and Equipment specifications necessary to resolve or investigate claims of Interference.

(c) Priority. Subject to FCC Rules and Regulations and other Applicable Law, the Parties acknowledge and agree that the accepted industry standard for priority protection from Interference between multiple Tenants has been based on the priority of occupancy of each user to another user of the Tower or Tower Site. Licensee acknowledges and agrees that if Licensee replaces its Equipment or alters the frequency of the Equipment to a frequency range other than as described on Exhibit A, Licensee will lose its priority position for protection from Interference with regard to Equipment operating at the new frequency in its relationship to other Tenants which are in place as of the date Licensee replaces its Equipment or alters its radio frequency, consistent with this Section.

(d) Interference to Licensee's Operations. In the event that Licensee experiences Interference caused by Subsequent Users, Licensee shall notify Glades in writing of such Interference and Glades shall cause the party responsible for the Subsequent User causing said Interference to immediately take all steps necessary to determine the cause of and eliminate such Interference. If the Interference continues for a period in excess of seventy-two hours following such notification, Glades shall use commercially reasonable efforts to cause the Subsequent User to reduce power and/or cease operations until such time as such Subsequent User can make repairs to the Equipment causing such Interference.

(e) Interference by Licensee. Notwithstanding any prior approval by Glades of Licensee's Equipment, Licensee agrees that it will not allow its Equipment to cause interference to Glades and/or other Priority Users of the Site. If Licensee is notified in writing that its operations are causing such Interference, Licensee will immediately take all necessary steps to determine the cause of and eliminate such Interference. If the Interference continues for a period in excess of seventy-two hours following such notification, Glades shall have the right to require Licensee to reduce power and/or cease operations until such time as Licensee can make repairs to the interfering Equipment. In the event that Licensee fails to promptly take such action as agreed, then Glades shall have the right to terminate the operation of the Equipment causing such Interference, at Licensee's cost, and without liability to Glades for any inconvenience, disturbance, loss of business or other damage to Licensee as the result of such actions. Licensee shall indemnify and hold Glades and its subsidiaries and affiliates harmless from all costs, expenses, damages, claims and liability that result from Interference to Subsequent Users caused by Licensee's Equipment. Glades shall require the inclusion of a similar provision in any license for all Subsequent Users.

8. **FCC Requirements Regarding Interference**. Nothing herein shall prejudice, limit or impair Licensee's rights under Applicable Law, including, but not limited to FCC Rules and Regulations, to redress any Interference independently of the terms of this Section. Notwithstanding anything herein to the contrary, the provisions set forth in this Section shall be interpreted in a manner so as not to be inconsistent with Applicable Law, including, but not limited to, FCC Rules and Regulations. Licensee shall observe good engineering practice and standard industry protocols, applying such commercially reasonable techniques as constitute best practices among licensees, in the deployment of their frequencies

and the operation of the Equipment. If Licensee deploys its frequencies or operates the Equipment in a manner which prevents any other user of the Tower or Tower Site from decoding signal imbedded in their licensed frequencies such that Glades makes a determination that Licensee is the cause of the Interference and Licensee fails or refuses to mitigate or eliminate the Interference within the time and manner proscribed by Glades, Licensee shall be default of this Agreement and the remedies set forth in Sections 7 and 16 shall apply.

9. **Site Rules and Regulations.** Licensee agrees to comply with the reasonable rules and regulations established from time to time at the Tower Site by Glades, which may be modified by Glades from time to time upon receipt by Licensee of such revised rules and regulations. Such rules and regulations will not unreasonably interfere with Licensee's use of the Premises under this Agreement.

10. **Insurance.**

(a) Prior to the commencement of the Term of this Agreement, Licensee will provide to Glades. ("Certificate Holder") (at P.O Box 1867, Albany, GA 31702-1867, Attn: Risk Management) with a (1) a fully executed copy of this Agreement and (2) a Certificate of Insurance verifying the minimum coverages below with respect to the insurance policies of Licensee and the policies of each subcontractor to be utilized by Licensee to perform any portion of work or services under this Agreement, in all cases, with each insurance carrier having a rating by A.M. Best of A- VII or higher and all such insurance being primary and non-contributory:

- (i) **Commercial General Liability** – an Occurrence based ISO policy or its functional equivalent that includes contractual liability; a minimum of \$1,000,000 Each Occurrence / \$2,000,000 General Aggregate / \$2,000,000 Products-Completed Operations Aggregate / \$5,000 Medical Expense (any one person). Glades Television, Inc. and all its subsidiaries must be named as Additional Insureds. Waiver of Subrogation applies in favor of the Additional Insureds and Certificate Holder.
- (ii) **Umbrella Coverage** – a minimum limit of \$1,000,000. Glades Television, Inc. and all its subsidiaries should be named as Additional Insureds.
- (iii) **Automobile Liability** – a minimum \$1,000,000 CSL with both hired and non-owned liability. Glades Television, Inc. and all its subsidiaries should be named as Additional Insureds. Waiver of Subrogation applies in favor of the Additional Insureds and Certificate Holder.
- (iv) **Workers' Compensation / Employers Liability** – a minimum of \$1,000,000 each accident, \$1,000,000 policy limit, \$1,000,000 each employee. Policy must include each proprietor, partner, executive, officer, or LLC member of Licensee. Waiver of Subrogation applies in favor of the Additional Insureds and Certificate Holder.

Each of the foregoing insurance coverages in items (i) – (iv) shall be maintained throughout the Term of this Agreement. In addition to the insurance coverages required above, in the event any work is to be performed by or on behalf of Licensee on or at the Premises, prior to commencement of such work, Licensee shall also obtain and deliver (or cause to be obtained and delivered) to Glades the following:

- (i) **Professional E&O Liability (structural engineering) coverage** – a minimum of \$1,000,000 per occurrence. Policy must be maintained until the expiration of the applicable statute of limitations following completion of the work for which the policy was obtained.
- (ii) **Independent Contractor Agreement** – Licensee must obtain an executed Independent Contractor Agreement from each contractor, subcontractor, consultant and other vendor providing

services in connection with any work on or at the Premises, the form of which shall be provided to Licensee upon Licensee's delivery of written request to Glades.

(b) Licensee's failure to comply with all insurance requirements set forth in this Section or any other agreement between the parties will not relieve Licensee from any liability under this Agreement. Licensee's obligations herein will not be construed to conflict with or limit Licensee's indemnification obligations under this Agreement.

(c) Licensee will avoid any action that may cause damage to any part of the Tower Site or equipment owned by Glades's other Tenants. Glades shall not be responsible for any damages caused by Acts of God or any other acts beyond the control of Glades, its agents, employees, contractors, invitees, guests or other representatives.

11. **Condemnation**. Any condemnation of any parts of the Tower Site not preventing enjoyment of Licensee's rights hereunder shall have no effect on this Agreement. If such enjoyment is partially and adversely affected, there will be an equitable adjustment of the License Fee, and in any case, Glades shall collect the entire award, and to the extent of the award shall carry out any physical restoration of the balance of the Tower Site required for continued exercise of Licensee's rights hereunder. If such condemnation prevents enjoyment of Licensee's rights hereunder, this Agreement shall be terminated and the parties shall be free to make and prosecute claims against the condemning authority for their respective damages. Notwithstanding anything in this Agreement to the contrary, Licensee acknowledges and understands that Licensee has no real property interest as a result of this Agreement and that this Agreement constitutes a mere license entitling Licensee to the rights and privileges set forth herein as contractual interests of a personal property nature.

12. **Force Majeure and Failure of Service**. Glades shall incur no liability to Licensee for failure to furnish space, as provided herein, or the rendition of any service, if prevented by wars, acts of terrorism, fires, strikes or labor troubles, accidents, acts of God, acts by the City, State, Federal and/or other governmental authorities, unavoidable delay or other causes beyond Glades's direct control, involving the partial or total destruction of real property, the Tower or the Transmission Building, provided that Glades shall use its best efforts to replace and restore damaged or destroyed elements thereof (utilizing available insurance and/or condemnation proceeds only) and reinstate services as promptly and reasonably as possible. In the event of the total or substantial partial destruction of the Tower or the Transmission Building, Glades may, at its option, either (i) terminate this Agreement, or (ii) rebuild its facilities and reinstate service to Licensee as promptly as reasonably possible (utilizing available insurance and/or condemnation proceeds only). During the period in which Glades by reason of any such loss or damage shall be unable to furnish space or render any service, the rental payments shall be abated, but otherwise the covenants and agreements of Licensee under the terms of this Agreement shall be in full force and effect.

13. **Sales and Assignments (Glades)**. If Glades shall sell or otherwise dispose of the Tower Site and the Tower, Glades shall be automatically freed and relieved of all liability on the part of the Glades contained in this Agreement to be performed thereafter, provided that upon such conveyance the grantee shall expressly assume, subject to the limitations of this Section, all the covenants, agreements and conditions in this Agreement contained, to be performed on the part of the Glades, it being intended that the covenants and agreements contained in this Agreement on the part of Glades shall, subject to the aforesaid and be binding on Glades, its successors and assigns, only during and with respect to their respective successive periods of ownership.

14. **Sales and Assignments (Licensee)**. Licensee may not assign this Agreement without Glades's prior written consent which consent shall not be unreasonably

withheld. Notwithstanding the foregoing, Licensee may assign all of its rights and interests under this Agreement without Glades's prior written consent: (a) to a purchaser of all or substantially all of Licensee's assets; or (b) as a matter of law to the surviving entity in any merger or consolidation to which Tenant is a party; provided that any such successor-in-interest shall be obligated to assume in writing, in a manner satisfactory to Glades, all of the obligations, covenants and agreements of Licensee.

15. **RF Radiation and Safety/ Antenna Servicing.**

(a) Immediately upon demand of Glades, Licensee at Licensee's sole expense shall have RF Radiation Studies performed to respond to any reasonable belief by Glades that Licensee's use of the Tower Site is in violation of any applicable radio frequency ("RF") radiation restrictions or any other law, rule or regulation. Such studies shall be certified to and delivered to Glades. Licensee shall immediately shut down its Equipment, transmission operations and systems upon notice from Glades, or if at any time Licensee has reason to believe, that failure to so act will or may foreseeably result in human exposure to RF radiation in excess of guidelines established by the American National Standards Institute (including any other successor association established for the same purpose, "ANSI") or FCC Rules and Regulations in effect at such time. Licensee shall also shut down or reduce its transmission operations as reasonably requested by Glades to permit inspection, construction or maintenance activities in or on the Tower Site, whether such request is made to accommodate Glades's or another Tenant's or user's needs. All such requests by Glades requiring the reduction or shutdown of Licensee's operations for discretionary purposes shall be given with reasonable advance notice and shall be made for periods that are intended to cause as little disruption to Licensee's operations as is commercially reasonable. Licensee shall inform all employees, agents and contractors who may perform work at the Tower Site of radiation protection rules, including those set forth herein, and shall inform all such persons of the presence of warning signs at the Tower Site designating certain areas or locations as prohibited areas or "hot spots." Licensee shall maintain compliance with all applicable rules, laws and regulations concerning RF radiation.

(b) Licensee agrees to cooperate fully in taking the necessary steps to protect personnel working on the Tower from exposure to RF Radiation energy in excess of acceptable standards as may now or in the future be established by the ANSI and adopted by the FCC and any other government agency which now or in the future may regulate such matters.

16. **Default.**

(a) In the event Licensee shall cause Interference and fails to cease such Interference within the time periods set forth in Section 7 herein, Glades shall have all of the rights and remedies afforded under the laws of the State in which the Tower Site is located including, without limitation, a demand of Glades for any costs, loss or damage caused to Glades by the default of Licensee. In the event Licensee breaches any other obligations under this Agreement, including, without limitation, the obligation to cure any Interference caused by Glades in violation of this Agreement, and fails to cure the same within twenty days following receipt of written notice, Glades shall have the right to terminate this Agreement immediately.

(b) Upon the expiration of the Term or termination of this Agreement in accordance with any provisions of this Agreement, Licensee shall quit and peaceably surrender the Tower and its space on the Tower and within the Tower Site to Glades in the same condition as when received, less reasonable wear and tear; damage by fire and other casualty excepted provided insurance proceeds are delivered to Glades if the damage is covered by insurance required of Licensee hereunder.

(c) No right or remedy herein conferred upon or reserved to Glades is intended to be exclusive of any other right or remedy, and each and every right and remedy shall be cumulative and in hereafter existing at law or in equity of by statute.

(d) The right to enter judgment against Licensee and to enforce all of the other provisions of this Agreement hereinabove provided may, at the option of any assignee of this Agreement, be exercised by any assignee of the Glades's interest in this Agreement for his, her, their or its own name.

17. **Continuing Obligation.** Neither the termination of this Agreement for default nor any dispossession order shall relieve Licensee of its previously accrued and future liability and obligations under this Agreement, and any such liability and obligation shall survive any such termination or order. In such event, whether or not any part of the Tower Site licensed hereunder shall be relet, Licensee shall pay to Glades the license fees and all other charges required to be paid by Licensee up to the time of such expiration or termination of this Agreement. Thereafter until the end of what would have been the term of this Agreement in the absence of such termination, Licensee shall be liable to Glades for, and on ten days' notice to Licensee shall pay to Glades, as and for liquidated and incurred damages for default.

18. **Waiver.** No failure by Glades to insist upon the strict performance of any covenant, agreement, term or condition of this Agreement or to exercise any right or remedy upon a default by Licensee hereunder and no acceptance of full or partial rent during the continuance of any such default shall constitute a waiver of any such default or of such covenant, agreement, term or condition. No covenant, agreement, term or condition of this Agreement to be performed or complied with by Licensee, and no default with respect thereto, shall be waived, altered, modified or terminated except by written instrument executed by Glades. No waiver of any default shall otherwise affect or alter this Agreement, but each and every covenant, agreement, term and condition of this Agreement shall continue in full force and effect with respect to another then existing or subsequent default with respect thereto.

19. **No Recordation.** The parties agree that neither this Agreement nor a memorandum hereof shall be recorded in the land records in the county in which the Tower is located.

20. **Indemnification.** Except to the extent caused by the willful misconduct or gross negligence of Glades, its agents, employees and contractors, Licensee shall indemnify and hold Glades and its employees and affiliates (the "**Glades Parties**"), harmless from any and all Claims which may be imposed upon or incurred by or asserted against the Glades Parties by reason of the acts or omissions of Licensee, its employees, agents, contractors, invitees, guests or other representatives, and Licensee shall compensate Glades for all damages sustained by Glades. Glades shall indemnify and hold Licensee harmless from any and all Claims to the extent resulting from the willful misconduct of Glades, its agents, employees and contractors.

21. **Limitation of Liability.** Glades shall not be liable for any damage, cost, compensation or claim arising out of any act or omission resulting in inconvenience, annoyance, interruption of transmission and loss of revenue resulting in the necessity of repairing or replacing any portion of the Premises, the interruption in the use thereof or the termination of this Agreement by reason of the destruction thereof. Notwithstanding anything to the contrary contained in this Agreement, the covenants, undertakings and agreements herein made on the part of Glades are made and intended not for the purpose of binding Glades personally or the assets of Glades, but are made and intended to bind only the Glades's interest in the Tower Site, as the same may, from time to time, be encumbered and no personal liability shall at any time be asserted or enforceable against Glades or its stockholders, officers, employees, affiliates, or respective successors and assigns on account of this Agreement or any agreement of Glades hereunder.

22. **Liens**. If any mechanics, laborers or materialman's lien shall at any time be filed against the Tower Site or any part thereof as a result of Licensee's occupancy thereof, or which arises out of any claim asserted against Licensee, Licensee within twenty days after written notice of the filing thereof shall cause the same to be discharged of record by payment, deposit, bond, order of a court of competent jurisdiction or otherwise.

23. **Hazardous Materials**. Licensee shall not bring any Hazardous Materials, including without limitation, any equipment containing polychlorinated byphenyls ("PCBs"), onto the Tower Site. Licensee shall be responsible for and shall indemnify and hold the Glades Parties harmless from all claims, loss or expenses (including reasonable attorney's fees) arising from the presence of Hazardous Materials introduced at, in or under the Tower Site by Licensee or any of its authorized service technicians, engineers, employees, contractors or subcontractors. This provision shall survive termination of this Agreement.

24. **Quiet Enjoyment**. Glades covenants that Licensee, on paying the applicable fees and performing the covenants herein contained, shall and may peacefully and quietly hold and enjoy the rights provided for in this Agreement for the term hereof and subject to the provisions contained herein. Except as to a claim of title superior to that of Glades which would violate the covenant of quiet enjoyment set forth in this Paragraph, Glades makes no representations or warranties whatsoever and Licensee accepts the rights and privileges set forth herein strictly on an "As Is" basis. Licensee agrees that this Agreement shall be subject and subordinate at all times to the lien of all mortgages and deeds of trust securing any amount or amounts whatsoever that may now exist or hereafter be placed on or against the Tower Site or on or against Glades's interest or estate therein, all without the necessity of having further instruments executed by Licensee to effect such subordination.

25. **Notices**. Any and all notices, consents and other communications provided for herein shall be in writing and shall be deemed sufficiently given when delivered by a nationally recognized overnight courier or by registered or certified mail to a party at the appropriate address set forth in Exhibit A (or another address provided in writing by the receiving party).

26. **Term Subject to Prime Lease**. The following paragraph shall only apply in the event that Glades holds a leasehold interest in the Tower Site:

If Glades's rights in the Tower Site are derived from a Prime Lease, then the Term shall continue and remain in effect only as long as Glades retains its interest under said Prime Lease. Glades covenants and agrees to take no action that would create a default under a Prime Lease or exercise any right to terminate without cause that may be contained in a Prime Lease and to exercise all renewal rights contained in a Prime Lease for the Term of this Agreement. Prior to exercising any right to terminate the Prime Lease for cause, Glades shall give Licensee thirty days prior written notice and an opportunity to cure the default of the counter party to the Prime Lease. If Glades terminates the Prime Lease for cause, Glades shall give Licensee a reasonable opportunity to negotiate a license with the counter party to the Prime Lease and agrees to convey the tower and any of Glades's equipment or facilities located at the Site that support Licensee's operations to Licensee, if requested by Licensee. If the Prime Lease expires prior to the expiration of the Term of this Agreement, after all renewal rights contained therein have been exercised, then Glades agrees to exercise commercially reasonable efforts to negotiate an extension of the term of the Prime Lease for a period equal to the then remaining Term of this License. Notwithstanding the foregoing sentence, after exercising all renewal rights contained in a Prime Lease, Glades shall not be obligated to (i) enter into a new prime lease or extend the Prime Lease if it becomes apparent to Glades that it would be economically disadvantageous to do so, or (ii) continue negotiations to extend the

Prime Lease if it becomes apparent to Glades that it will not be able to negotiate economically advantageous terms. If Glades makes the determination not to attempt or make further attempts to negotiate a new Prime Lease or a renewal of the Prime Lease as described in (i) or (ii) in the preceding sentence, Glades shall give Licensee written notice thereof and, at Licensee's request, Glades shall assign to Licensee its interest in the Prime Lease and convey the Tower and any of Glade's equipment located at the Tower Site that support Licensee's operations; thereafter, Licensee may attempt to negotiate a new prime lease or extension of the Prime Lease.

27. **Miscellaneous.** This Agreement constitutes the entire agreement and understanding between the parties hereto with respect to the subject matter hereof and effective with the Commencement Date supersedes all prior agreements, representations, and conditions between the parties with respect thereto. All questions regarding the validity, interpretation, performance and enforcement of the provisions of this Agreement shall be governed by the laws of the state in which the Tower Site is located. If any provision of this Agreement is invalid or unenforceable with respect to any party, the remainder of this Agreement or the application of such provision to persons other than those as to whom it is held invalid or unenforceable, shall not be affected and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law. The captions of this Agreement have been inserted for convenience only and are not to be construed as part of this Agreement or in any way limiting the scope or intent of its provision. In the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the parties, and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any provisions of this Agreement. This Agreement may be signed in multiple counterparts, each of which shall be deemed an original and all of which taken together shall constitute one and the same agreement.

Exhibit B: Form of Escrow Agreement

ESCROW AGREEMENT

THIS ESCROW AGREEMENT (this “Agreement”) is made and entered into as of this 24th day of June, 2021, by and among Black Media Works, Inc., a Florida non-profit corporation (“Seller”), and The Indian River State College District Board Of Trustees, the governing body of a Florida public institution of higher education (“Buyer”), and Fletcher, Heald & Hildreth, P.L.C., a Virginia professional limited liability company, as escrow agent (“Agent”).

RECITALS

A. Pursuant to that certain Asset Purchase Agreement, dated June 24, 2021, by and between Buyer and Seller (the “Purchase Agreement”), Buyer has agreed to acquire from Seller, and Seller has agreed to sell to Buyer, all of the Station Assets (as such term is defined in the Purchase Agreement), relating to the operation of non-commercial educational radio stations WJFP(FM), Fort Pierce, Florida (Facility ID No. 5488), and WJCB(FM), Clewiston, Florida (Facility ID No. 84098) (the “Stations”);

B. It is contemplated in the Purchase Agreement, that Buyer, Seller and Agent will execute and deliver this Agreement.

C. Unless otherwise defined herein, capitalized terms used herein shall have the meanings assigned to them in the Purchase Agreement.

AGREEMENTS

In consideration of the recitals and of the respective agreements and covenants contained herein, and intending to be legally bound hereby, the parties agree as follows:

ARTICLE I **DEPOSIT**

Section 1.1 Escrow Deposit

(a) Concurrently with the execution of this Agreement, Buyer shall deliver to Agent, pursuant to the provisions of the Purchase Agreement, the sum of Forty-Seven Thousand Five Hundred and 00/100 Dollars (\$47,500.00) (the “Escrow Deposit”) in the form of immediately available funds.

(b) The Escrow Deposit shall be held by Agent for the benefit of Buyer and Seller as provided in this Agreement and the Purchase Agreement.

Section 1.2 Acceptance of Appointment as Agent. Seller and Buyer, by executing of this Agreement, appoint Agent as escrow agent, and Agent, by executing this Agreement, accepts its appointment as escrow agent with respect to the Escrow Deposit and agrees to hold and deliver the Escrow Deposit in accordance with the terms of this Agreement.

Section 1.3 Trust Account. Agent shall hold the Escrow Deposit in its IOLTA trust account. Seller and Buyer acknowledge that, pursuant to Virginia statutes and regulations, interest on Agent's IOLTA account accrues to the benefit of the Legal Services Corporation of Virginia to provide legal assistance to low-income residents of Virginia, and not to Seller, Buyer, or Agent. Agent shall not be liable for any loss of principal or income due to the choice of bank in which the Escrow Deposit is held.

Section 1.4 Disbursement of the Escrow Deposit. Agent shall discharge its duties of distribution and disposal pursuant to this Agreement, upon compliance with joint written instructions of Seller and Buyer or their duly designated representatives delivered to Agent. If Agent shall not have received such joint written instructions and a controversy shall exist between Buyer and Seller as to the correct disposition of the Escrow Deposit, Agent may, at its election, (a) continue to hold the Escrow Deposit until it receives such joint written instructions or a final order by a court of competent jurisdiction directing the disposition of the Escrow Deposit, (b) resign as provided under Section 2.1(d) below, or (c) commence an interpleader action in a court of competent jurisdiction and pay the Escrow Deposit to such court. Upon Agent doing the actions permitted under either subsection (b) or (c) above, its duties, responsibilities, and liabilities with respect to the Escrow Deposit shall terminate.

ARTICLE II **AGENT**

Section 2.1 Rights and Responsibilities of Agent.

(a) The duties and responsibilities of Agent shall be limited to those expressly set forth in this Agreement and Agent shall not be subject to, nor obligated to recognize, any other agreement between, or direction or instruction of, the parties to this Agreement, unless such agreement, direction or instruction is in writing and signed by both Buyer and Seller, and provided to Agent.

(b) If any controversy arises between the parties to this Agreement or with any other party concerning the subject matter of this Agreement, its terms or conditions, Agent will not be required to determine the controversy or to take any action regarding it. Agent may hold all documents and funds and may wait for settlement of any such controversy by final appropriate legal proceedings or other means as, in Agent's discretion, Agent may require, notwithstanding what may be set forth elsewhere in this Agreement. In such event, Agent will not be liable for interest or damage. Furthermore, Agent, at its option, may file an action of interpleader requiring the parties to answer and litigate any claims and rights among themselves. Agent is authorized to deposit with the clerk of the court all documents and funds held in escrow. All costs, expenses, charges and reasonable attorney fees incurred by Agent due to the interpleader action shall be paid one-half by Buyer and one-half by Seller. Upon initiating such

action, Agent shall be fully released and discharged of and from all obligations and liability imposed by the terms of this Agreement.

(c) In performing any duties under this Agreement, Agent shall not be liable to any party for damages, losses, or expenses, except as a result of gross negligence or willful misconduct on the part of Agent. Agent shall not incur any such liability for any action taken or omitted in reliance upon any instrument, including any written statement or affidavit provided for in this Agreement, that Agent shall in good faith believe to be genuine, nor will Agent be liable or responsible for forgeries, fraud, impersonations, or determining the scope of any representative authority. In the absence of knowledge that any action taken or purported to be taken hereunder is wrongful, Agent is not responsible for determining and verifying the authority of any person acting or purporting to act on behalf of any party to this Agreement.

(d) Agent, and any successor Agent, may resign at any time as escrow agent hereunder by giving at least thirty (30) days' prior written notice to Seller and Buyer. Upon such resignation and the appointment of a successor escrow agent, the resigning Agent shall be absolved from any and all further liability in connection with the exercise of its powers and duties as escrow agent hereunder, except for liability arising in connection with its own gross negligence or willful misconduct. Upon their receipt of notice of resignation from Agent, Buyer and Seller shall use reasonable efforts jointly to designate a successor Agent. In the event Buyer and Seller do not agree upon a successor escrow agent within thirty (30) days after the receipt of such notice, Agent so resigning may petition any court of competent jurisdiction for the appointment of a successor agent or other appropriate relief and any such resulting appointment shall be binding upon all parties hereto. By mutual agreement, Buyer and Seller shall have the right at any time upon not less than ten (10) days' prior written notice to Agent to terminate the appointment of Agent, or successor Agent, as escrow agent hereunder. Agent or successor Agent shall continue to act as escrow agent until a successor is appointed and qualified to act as Agent.

Section 2.2 Expenses of Agent. Agent shall be entitled to reimbursement for its reasonable expenses actually incurred by it in connection with its duties under this Agreement (the "Agent Expenses"). Except as otherwise provided herein, all Agent Expenses shall be invoiced periodically by Agent and shall be an equally shared obligation of Buyer and Seller.

Section 2.3 Indemnification of Agent. The parties and their respective successors and assigns agree, jointly and severally, to indemnify and hold Agent harmless against any and all losses, claims, damages, liabilities, and expenses, including reasonable costs of investigation, reasonable legal counsel fees and disbursements that may be imposed on Agent or incurred by Agent in connection with the performance of its duties under this Agreement, including, but not limited to, any litigation arising from this Agreement or involving its subject matter; *provided, however*, neither Buyer nor Seller nor their successors and assigns need indemnify Agent for any loss, claim, damage, liability or expense caused by Agent's gross negligence or willful misconduct.

Section 2.4 Agent's Representation of Seller. Buyer acknowledges that Agent has represented Seller in connection the Purchase Agreement, and is providing its services under

this Agreement at the request of, and as an accommodation to, the parties. Buyer agrees that the provision of services by Agent under this Agreement does not create any attorney-client relationship or otherwise bar or limit the ability of Agent to represent Seller in connection with the transactions contemplated under the Purchase Agreement and its consummation, or in any litigation or other proceedings that might arise, provided, however, that in the event of such litigation or proceedings, Agent shall proceed in accordance with Sections 1.4(b) or (c) above.

ARTICLE III **MISCELLANEOUS**

Section 3.1 Notices. All notices, requests, consents or other communications required or permitted under this Agreement shall be in writing and shall be deemed to have been duly given or delivered by any party (a) when received by such party if delivered by hand, (b) upon confirmation of delivery after being sent by recognized overnight delivery service or (c) within five (5) business days after being mailed by first-class mail, postage prepaid, and in each case addressed as follows:

If to Seller:

Black Media Works, Inc.
1150 West King Street
Cocoa Beach, FL 32922
Attn: Kimberly Kassis

If to Buyer:

Indian River State College
3209 Virginia Avenue
Fort Pierce, FL 34981
Attn: Chris Puorro, Station Manager

If to Agent:

Fletcher, Heald & Hildreth, P.L.C.
1300 North 17th Street, 11th Floor
Arlington, VA 22209
Attention: Mark Lipp, Member

Any party, by written notice to the other parties pursuant to this Section 3.1, may change the address or the persons to whom notices or copies thereof shall be directed.

Section 3.2 Assignment. This Agreement and the rights and duties hereunder shall be binding upon and inure to the benefit of the parties hereto and the successors and assigns of each of the parties to this Agreement. No rights, obligations or liabilities hereunder shall be assignable by any party without the prior written consent of the other parties, except that Buyer may assign its rights under this Agreement without obtaining the prior written consent of the other parties hereto, to any person or entity to whom, pursuant to the Purchase Agreement, Buyer is permitted to assign all or any portion of its rights under the Purchase

Agreement; *provided, however*, that any such assignee duly executes and delivers an agreement to assume Buyer's obligations under this Agreement.

Section 3.3 Amendment. This Agreement may be amended or modified only by an instrument in writing duly executed by Agent, Buyer and Seller.

Section 3.4 Waivers. Any waiver by any party hereto of any breach of or failure to comply with any provision of this Agreement by any other party hereto shall be in writing and shall not be construed as, or constitute, a continuing waiver of such provision, or a waiver of any other breach of, or failure to comply with, any other provision of this Agreement.

Section 3.5 Construction. This Agreement shall be construed and enforced in accordance with and governed by the laws of the Commonwealth of Virginia, without giving effect to the choice of law provisions thereof that may direct the application of the laws of another jurisdiction. Any proceedings to enforce this Agreement shall be commenced exclusively in a court of competent jurisdiction in the Commonwealth of Virginia. The parties agree not to assert or interpose any defenses, and do hereby waive the same, to the conferral of personal jurisdiction and venue by such court in any suit, action or proceeding. The headings in this Agreement are solely for convenience of reference and shall not be given any effect in the construction or interpretation of this Agreement. Unless otherwise stated, references to Sections and Exhibits are references to Sections and Exhibits of this Agreement.

Section 3.6 Third Parties. Nothing expressed or implied in this Agreement is intended, or shall be construed, to confer upon or give any person or entity other than Buyer, Seller and Agent, and their respective permitted successors and assigns, any rights or remedies under, or by reason of, this Agreement.

Section 3.7 Waiver of Offset Rights. Agent hereby waives any and all rights to offset that it may have against the Escrow Deposit including, without limitation, claims arising as a result of any claims, amounts, liabilities, costs, expenses, damages, or other losses that Agent may be otherwise entitled to collect from any party to this Agreement.

Section 3.8 Attorneys Fees/Costs of Suit. If either Buyer or Seller institutes a legal action against the other with respect to the Escrow Deposit, the prevailing party shall be entitled to its attorneys fees and costs of suit, including the cost of any appeals.

Section 3.9 Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed any original and all of which together shall constitute a single instrument.

[SIGNATURE PAGE FOLLOWS]

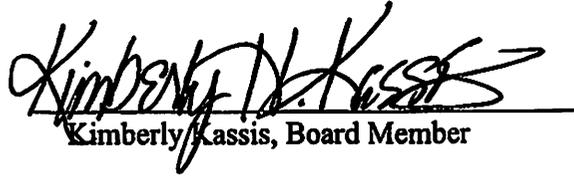
[SIGNATURE PAGE TO ESCROW AGREEMENT]

IN WITNESS WHEREOF, Seller, Buyer and Agent have caused this Agreement to be executed by their duly authorized representatives, as of the day and year first written above.

SELLER:

BLACK MEDIA WORKS, INC.

By:


Kimberly Kassis, Board Member

BUYER:

**INDIAN RIVER STATE COLLEGE DISTRICT
BOARD OF TRUSTEES**

By: _____

AGENT:

FLETCHER, HEALD & HILDRETH, P.L.C.

By: _____

Mark Lipp, Esq., Member

[SIGNATURE PAGE TO ESCROW AGREEMENT]

IN WITNESS WHEREOF, Seller, Buyer and Agent have caused this Agreement to be executed by their duly authorized representatives, as of the day and year first written above.

SELLER:

BLACK MEDIA WORKS, INC.

By: _____
Kimberly Kassis, Board Member

BUYER:

**INDIAN RIVER STATE COLLEGE DISTRICT
BOARD OF TRUSTEES**

By:  _____
Sandra J. Krischke, Chair

AGENT:

FLETCHER, HEALD & HILDRETH, P.L.C.

By: _____
Mark Lipp, Esq., Member

[SIGNATURE PAGE TO ESCROW AGREEMENT]

IN WITNESS WHEREOF, Seller, Buyer and Agent have caused this Agreement to be executed by their duly authorized representatives, as of the day and year first written above.

SELLER:

BLACK MEDIA WORKS, INC.

By: _____

Kimberly Kassis, Board Member

BUYER:

**INDIAN RIVER STATE COLLEGE DISTRICT
BOARD OF TRUSTEES**

By: _____

AGENT:

FLETCHER, HEALD & HILDRETH, P.L.C.

By: _____


Mark Lipp, Esq., Member

Exhibit C: Form of Glades Media Tower Lease

Attached

TOWER LICENSE AGREEMENT

THIS TOWER LICENSE AGREEMENT (this “**Agreement**”) is made as of [insert date], 2021, by and between Indian River State College District Board of Trustees (“**IRSC**”), which owns and operates the communications or broadcast tower located at the Tower Site identified below (the “**Tower**”), and **Licensee** (as defined below).

LICENSE SUMMARY

LICENSEE: Glades Media Company, LLP [insert FM Translator call sign]

SITE NAME: 37th Street Tower in Fort Pierce (formerly ATI tower)

TOWER SITE: Certain real property owned, leased, subleased, licensed or managed by IRSC on which the Tower is located, with an address of 1040 S. 37th Streety, Fort Pierce, Florida, 34947 and geographic coordinates (NAD 1983) of _____ North latitude and _____ West longitude (FCC # _____).

TERM: A period of ten (10) years beginning on _____ (the “**Commencement Date**”) and ending on _____ (the “**Expiration Date**”) (the “**Term**”); provided, however that Licensee shall have the right to terminate this Agreement upon one hundred eighty (180) days prior written notice to IRSC.

LICENSE FEE: Rent free during time period of Glades Translator/WJCB Tower Lease Swap; \$600 per month after termination of Glades Translator/WJCB Tower Lease Swap; prorated for any partial months.

UTILITIES: Licensee pays [insert amount] for monthly utilities.

SITE INSPECTION FEE: Glades and Licensee are documenting an existing tower license arrangement for the Glades FM Translator Station [insert call sign] and there shall be no site inspection fee.

In consideration of the foregoing and of the mutual covenants and agreements set forth in this Agreement, IRSC grants to Licensee a non-exclusive license to install, maintain, repair and operate its Equipment at the Premises, to have and to hold the same for the Term hereof, all subject to the terms and conditions set forth herein, including Exhibit A and Exhibit B, both of which shall be considered a part of this Agreement for all purposes and may not be modified without the prior written consent of each party hereto.

IRSC:

By: _____

Name:

Title:

LICENSEE:

By: _____

Name:

Title:

EXHIBIT A

NOTICES

	IRSC	LICENSEE
	Legal Notices Pertaining to this Agreement	
COMPANY	Indian River State College District	Glades
ADDRESS		
CITY, STATE, ZIP		
CONTACT NAME		
CONTACT PHONE		
	Local/Emergency Contact Information	
CONTACT NAME		
CONTACT PHONE		
	Billing and Payments Contact Information	
COMPANY		
ADDRESS		
CITY, STATE, ZIP		
CONTACT NAME		
CONTACT PHONE		

PREMISES

DESCRIPTION OF PREMISES INCLUDING DESCRIPTION AND SQUARE FOOTAGE OF GROUND SPACE (IF ANY)	
DESCRIPTION AND HEIGHT OF LICENSEE'S EQUIPMENT	
TRANSMIT FREQUENCIES	
RECEIVE FREQUENCIES	

[CONTINUED ON THE FOLLOWING PAGE]

See Following Page for Depiction Of Tower And Tower Site

EXHIBIT A
(continued)

EXHIBIT B

STANDARD TERMS AND CONDITIONS

1. **Additional Definitions.** All capitalized terms used herein shall have the same meaning as in this Agreement unless otherwise specifically defined herein or below.

(a) **AM Detuning Study:** A study to determine whether measures must be taken to avoid disturbance of an AM radio station signal pattern.

(b) **Applicable Law(s):** All applicable statutes, ordinances, laws, regulations and directives of any federal, state or local governmental unit, authority or agency having jurisdiction over the Tower Site and/or Premises or affecting the rights and obligations of IRSC or Licensee under this Agreement, including without limitation, the Communications Act of 1934, as amended, FCC Rules and Regulations, and the rules, regulations and written policies and decisions of the United States Federal Aviation Administration or any successor federal agency established for the same or similar purpose.

(c) **Claims:** Demands, claims, suits, actions, proceedings or investigations brought against a person by an unrelated or unaffiliated party, and all debts, liabilities, obligations, losses, damages, excluding consequential or punitive damages, costs and expenses, interest (including, without limitation, prejudgment interest), penalties, reasonable legal fees, court costs, disbursements and costs of investigations, deficiencies, levies, duties and imposts.

(d) **Equipment:** The communications system, including antennas, radio equipment, cabling and conduits, shelter and/or cabinets and other personal property owned or operated by Licensee at the Premises, as depicted and/or listed on Exhibit A.

(e) **FCC:** The United States Federal Communications Commission or any successor federal agency established for the same or similar purpose.

(f) **FCC Rules and Regulations:** All of the applicable rules, regulations, public guidance, written policies and decisions issued by the FCC.

(g) **Ground Space:** The portion of the Tower Site licensed for use by Licensee to locate a portion of the Equipment thereon, in the square footage amount depicted on Exhibit A. In no event shall the Ground Space include the air space or rights above the Equipment located in the Ground Space.

(h) **Hazardous Materials:** Any hazardous material or substance which is or becomes defined as a hazardous substance, pollutant or contaminant subject to reporting, investigation or remediation pursuant to Applicable Laws; any substance which is or becomes regulated by any federal, state or local governmental authority; and any oil, petroleum products and their by-products.

(i) **Interference:** Interference includes (i) any performance degradation, misinterpretation, or loss of information to a telecommunications system caused by unwanted energy emissions, radiations, or inductions; (ii) any condition that constitutes "interference" within the meaning of the provisions of the recommended practices of the Electronics Industry Association, or any other successor association established for the same purpose, and/or FCC Rules and Regulations then in effect, or (iii) a material impairment of the quality of either the transmitted or received signals of a broadcasting activity of any other Tenant on the Tower in a material portion of the broadcast service area of such activity, as

compared to that which were obtained prior to Licensee's commencement of or alteration to their operations from the Tower.

(j) **Intermodulation Study:** A study to determine whether an Interference problem may arise.

(k) **Permitted Use:** Subject to compliance with the other terms and conditions of this Agreement, the installation, removal, replacement, modification, repair and operation of this Equipment in accordance with Applicable Laws.

(l) **Premises:** Location of the Equipment on the Tower and the Ground Space as more specifically described on Exhibit A.

(m) **Prime Lease:** The lease(s), sublease(s) or other prior agreement(s) or instrument(s) (e.g., deed) from which IRSC derives its rights in the Tower Site and/or which contain(s) restrictions on use of the Tower Site, as described in Section 26 below.

(n) **Priority Users:** Any licensed user of the Tower Facility that holds a priority position in relationship to Licensee for protection from Interference, as determined in Section 7, which status is subject to change as set forth herein.

(o) **Subsequent Users:** Any user of the Tower Facility that holds a subordinate position in relationship to Licensee for protection from Interference, as determined in Section 7, which status is subject to change as set forth herein.

(p) **Tenant:** Any other user or broadcaster now or hereafter on the Tower and/or Tower Site and including, where the context applies, Licensee.

(q) **Work:** Any improvements, modifications, enhancements, replacements or add work performed on the Tower Site by or on behalf of Licensee.

2. **Use.** The Premises may be used by Licensee for Licensee's Permitted Use and no other use. IRSC agrees to cooperate with Licensee in obtaining, at Licensee's expense, all licenses and permits required for Licensee's use of the Premises. IRSC reserves the right to move Licensee's Equipment to comparable space on the Tower at IRSC's expense so long as the same does not interfere with Licensee's rights under this Agreement. Licensee shall comply with all Applicable Laws in connection with the installation, maintenance, use and operation of the Equipment and Licensee's use of the Premises and/or Tower Site. Licensee shall at all times keep the Equipment and Premises in good and safe condition, order and repair.

3. **Holdover.** In the event Licensee holds over after the termination of this Agreement without the written consent of IRSC, Licensee shall become a tenant from month to month with a license fee equal to 150% of the License Fee and Utility Fee (if any) in effect at the time of such holdover. Any holding over by Licensee without the written consent of the IRSC shall be deemed to be a tenancy at sufferance or at will.

4. **License Fee.**

(a) Beginning on the Commencement Date and continuing monthly throughout the Term, Licensee shall pay IRSC the Licensee Fee (if any) and pays the Utility Fee (if any), with the License Fee

payable on the first day of each month in advance to IRSC at IRSC's billing address specified in Exhibit A. Each payment must identify the Site Name. Licensee shall not have any right of setoff, refund, or placement in escrow for any reason or purpose, except as expressly set forth herein with regard to the License Fee.

(b) All other fees, if any, identified in the License Summary, shall be delivered to IRSC upon execution of this Agreement.

(c) Any amounts not paid within ten business days of when due shall bear interest until paid at the lesser of (i) five percent per annum or (ii) the maximum rate permitted under state or federal law. Licensee shall be responsible for and pay all charges related to utility services necessary to service the Equipment of Licensee. Licensee shall pay all taxes and other fees or charges attributable to its Equipment located at the Premises leased by Licensee hereunder, including any increase in real property taxes assessed on the Tower Site if directly or solely attributable to the Equipment (or any other improvements) placed by Licensee on the Tower Site. Licensee shall pay any taxes attributable to the rents paid by Licensee hereunder.

5. **Work.** Licensee shall not perform any Work without the prior written approval of IRSC, which shall not be unreasonably withheld so long as such Work does not cause Interference with any other Tenant's use of the Tower and so long as the weight and load levels of the Tower are not increased as a result thereof. All Work shall comply with plans approved by IRSC and with all Applicable Laws. Licensee shall ensure that the Work does not interfere or cause Interference with communications systems, equipment and operations of other Priority Users on the Tower Site. IRSC reserves the right, in its sole discretion, to refuse to permit any person or company to climb any tower structure owned or leased by the IRSC. Licensee shall pay all invoices of labor and materialmen in a timely manner to prevent the imposition of any liens on IRSC's property or Licensee's property located on the Tower Site. In no event shall Licensee install or cause to be installed any additional utilities without the prior consent of IRSC, which consent shall not be unreasonably withheld. A Structural Analysis, AM Detuning Study and/or an Intermodulation Study may be required by IRSC in connection with any proposed Work, with such requirement delivered to Licensee simultaneously with IRSC's approval of Licensee's Work, and Licensee will be liable for the cost thereof. Upon completion of any Work, Licensee shall submit written evidence satisfactory to IRSC confirming that the modifications and/or improvements were performed in precisely the manner as approved by IRSC, without any change whatsoever, unless said change had the prior written approval of IRSC.

6. **Access.** Licensee agrees that only authorized engineers, employees or properly authorized contractors, subcontractors and agents of Licensee, approved in advance by IRSC or FCC Inspectors will be permitted to enter the Tower Site. The names of Licensee's service technicians who shall constitute authorized engineers, employees, contractors, subcontractors or agents of Licensee shall be submitted to IRSC and approved in writing in advance before any such entry by any such individual. To further facilitate security and safety procedures, Licensee will update its list of authorized personnel as such updating may be required. Licensee understands that its authorized technicians will observe all reasonable security and safety procedures, now or in the future placed in effect, by IRSC. Such procedures may include, but are not limited to, any sign-in/sign-out log that may be required by IRSC.

7. **Interference.**

(a) **General.** Licensee shall cooperate to the fullest extent with any Tenant and IRSC, so as to anticipate and prevent any Interference of any and all Tenants whose equipment was installed on the Tower prior to the day that Licensee installs its Equipment on the Tower. In addition to the foregoing, in no event shall Licensee's use of the Tower Facility or operation of any of its equipment thereon, be

conducted in a manner that causes Interference with IRSC's lighting system. In the event that IRSC, in its sole discretion, reasonably determines that the use of Licensee's Equipment results in Interference, IRSC shall notify Licensee and Licensee shall immediately cease operations, and Licensee shall be solely responsible to reimburse IRSC for any damages resulting from said Interference.

(b) Information. Licensee shall cooperate with IRSC and with other lessees, licensees or occupants of the Tower Site for purposes of avoiding Interference and/or investigating claims of Interference. Upon request, Licensee, within ten days of IRSC's request, shall provide IRSC with a list of Licensee's transmit and receive frequencies and Equipment specifications necessary to resolve or investigate claims of Interference.

(c) Priority. Subject to FCC Rules and Regulations and other Applicable Law, the Parties acknowledge and agree that the accepted industry standard for priority protection from Interference between multiple Tenants has been based on the priority of occupancy of each user to another user of the Tower or Tower Site. Licensee acknowledges and agrees that if Licensee replaces its Equipment or alters the frequency of the Equipment to a frequency range other than as described on Exhibit A, Licensee will lose its priority position for protection from Interference with regard to Equipment operating at the new frequency in its relationship to other Tenants which are in place as of the date Licensee replaces its Equipment or alters its radio frequency, consistent with this Section.

(d) Interference to Licensee's Operations. In the event that Licensee experiences Interference caused by Subsequent Users, Licensee shall notify IRSC in writing of such Interference and IRSC shall cause the party responsible for the Subsequent User causing said Interference to immediately take all steps necessary to determine the cause of and eliminate such Interference. If the Interference continues for a period in excess of seventy-two hours following such notification, IRSC shall use commercially reasonable efforts to cause the Subsequent User to reduce power and/or cease operations until such time as such Subsequent User can make repairs to the Equipment causing such Interference.

(e) Interference by Licensee. Notwithstanding any prior approval by IRSC of Licensee's Equipment, Licensee agrees that it will not allow its Equipment to cause interference to IRSC and/or other Priority Users of the Site. If Licensee is notified in writing that its operations are causing such Interference, Licensee will immediately take all necessary steps to determine the cause of and eliminate such Interference. If the Interference continues for a period in excess of seventy-two hours following such notification, IRSC shall have the right to require Licensee to reduce power and/or cease operations until such time as Licensee can make repairs to the interfering Equipment. In the event that Licensee fails to promptly take such action as agreed, then IRSC shall have the right to terminate the operation of the Equipment causing such Interference, at Licensee's cost, and without liability to IRSC for any inconvenience, disturbance, loss of business or other damage to Licensee as the result of such actions. Licensee shall indemnify and hold IRSC and its subsidiaries and affiliates harmless from all costs, expenses, damages, claims and liability that result from Interference to Subsequent Users caused by Licensee's Equipment. IRSC shall require the inclusion of a similar provision in any license for all Subsequent Users.

8. **FCC Requirements Regarding Interference**. Nothing herein shall prejudice, limit or impair Licensee's rights under Applicable Law, including, but not limited to FCC Rules and Regulations, to redress any Interference independently of the terms of this Section. Notwithstanding anything herein to the contrary, the provisions set forth in this Section shall be interpreted in a manner so as not to be inconsistent with Applicable Law, including, but not limited to, FCC Rules and Regulations. Licensee shall observe good engineering practice and standard industry protocols, applying such commercially reasonable techniques as constitute best practices among licensees, in the deployment of their frequencies

and the operation of the Equipment. If Licensee deploys its frequencies or operates the Equipment in a manner which prevents any other user of the Tower or Tower Site from decoding signal imbedded in their licensed frequencies such that IRSC makes a determination that Licensee is the cause of the Interference and Licensee fails or refuses to mitigate or eliminate the Interference within the time and manner proscribed by IRSC, Licensee shall be default of this Agreement and the remedies set forth in Sections 7 and 16 shall apply.

9. **Site Rules and Regulations.** Licensee agrees to comply with the reasonable rules and regulations established from time to time at the Tower Site by IRSC, which may be modified by IRSC from time to time upon receipt by Licensee of such revised rules and regulations. Such rules and regulations will not unreasonably interfere with Licensee's use of the Premises under this Agreement.

10. **Insurance.**

(a) Prior to the commencement of the Term of this Agreement, Licensee will provide to IRSC. ("Certificate Holder") (at P.O Box 1867, Albany, GA 31702-1867, Attn: Risk Management) with a (1) a fully executed copy of this Agreement and (2) a Certificate of Insurance verifying the minimum coverages below with respect to the insurance policies of Licensee and the policies of each subcontractor to be utilized by Licensee to perform any portion of work or services under this Agreement, in all cases, with each insurance carrier having a rating by A.M. Best of A- VII or higher and all such insurance being primary and non-contributory:

- (i) **Commercial General Liability** – an Occurrence based ISO policy or its functional equivalent that includes contractual liability; a minimum of \$1,000,000 Each Occurrence / \$2,000,000 General Aggregate / \$2,000,000 Products-Completed Operations Aggregate / \$5,000 Medical Expense (any one person). IRSC and all its subsidiaries must be named as Additional Insureds. Waiver of Subrogation applies in favor of the Additional Insureds and Certificate Holder.
- (ii) **Umbrella Coverage** – a minimum limit of \$1,000,000. IRSC and all its subsidiaries should be named as Additional Insureds.
- (iii) **Automobile Liability** – a minimum \$1,000,000 CSL with both hired and non-owned liability. IRSC and all its subsidiaries should be named as Additional Insureds. Waiver of Subrogation applies in favor of the Additional Insureds and Certificate Holder.
- (iv) **Workers' Compensation / Employers Liability** – a minimum of \$1,000,000 each accident, \$1,000,000 policy limit, \$1,000,000 each employee. Policy must include each proprietor, partner, executive, officer, or LLC member of Licensee. Waiver of Subrogation applies in favor of the Additional Insureds and Certificate Holder.

Each of the foregoing insurance coverages in items (i) – (iv) shall be maintained throughout the Term of this Agreement. In addition to the insurance coverages required above, in the event any work is to be performed by or on behalf of Licensee on or at the Premises, prior to commencement of such work, Licensee shall also obtain and deliver (or cause to be obtained and delivered) to IRSC the following:

- (i) **Professional E&O Liability (structural engineering) coverage** – a minimum of \$1,000,000 per occurrence. Policy must be maintained until the expiration of the applicable statute of limitations following completion of the work for which the policy was obtained.
- (ii) **Independent Contractor Agreement** – Licensee must obtain an executed Independent Contractor Agreement from each contractor, subcontractor, consultant and other vendor providing

services in connection with any work on or at the Premises, the form of which shall be provided to Licensee upon Licensee's delivery of written request to IRSC.

(b) Licensee's failure to comply with all insurance requirements set forth in this Section or any other agreement between the parties will not relieve Licensee from any liability under this Agreement. Licensee's obligations herein will not be construed to conflict with or limit Licensee's indemnification obligations under this Agreement.

(c) Licensee will avoid any action that may cause damage to any part of the Tower Site or equipment owned by IRSC's other Tenants. IRSC shall not be responsible for any damages caused by Acts of God or any other acts beyond the control of IRSC, its agents, employees, contractors, invitees, guests or other representatives.

11. **Condemnation**. Any condemnation of any parts of the Tower Site not preventing enjoyment of Licensee's rights hereunder shall have no effect on this Agreement. If such enjoyment is partially and adversely affected, there will be an equitable adjustment of the License Fee, and in any case, IRSC shall collect the entire award, and to the extent of the award shall carry out any physical restoration of the balance of the Tower Site required for continued exercise of Licensee's rights hereunder. If such condemnation prevents enjoyment of Licensee's rights hereunder, this Agreement shall be terminated and the parties shall be free to make and prosecute claims against the condemning authority for their respective damages. Notwithstanding anything in this Agreement to the contrary, Licensee acknowledges and understands that Licensee has no real property interest as a result of this Agreement and that this Agreement constitutes a mere license entitling Licensee to the rights and privileges set forth herein as contractual interests of a personal property nature.

12. **Force Majeure and Failure of Service**. IRSC shall incur no liability to Licensee for failure to furnish space, as provided herein, or the rendition of any service, if prevented by wars, acts of terrorism, fires, strikes or labor troubles, accidents, acts of God, acts by the City, State, Federal and/or other governmental authorities, unavoidable delay or other causes beyond IRSC's direct control, involving the partial or total destruction of real property, the Tower or the Transmission Building, provided that IRSC shall use its best efforts to replace and restore damaged or destroyed elements thereof (utilizing available insurance and/or condemnation proceeds only) and reinstate services as promptly and reasonably as possible. In the event of the total or substantial partial destruction of the Tower or the Transmission Building, IRSC may, at its option, either (i) terminate this Agreement, or (ii) rebuild its facilities and reinstate service to Licensee as promptly as reasonably possible (utilizing available insurance and/or condemnation proceeds only). During the period in which IRSC by reason of any such loss or damage shall be unable to furnish space or render any service, the rental payments shall be abated, but otherwise the covenants and agreements of Licensee under the terms of this Agreement shall be in full force and effect.

13. **Sales and Assignments (IRSC)**. If IRSC shall sell or otherwise dispose of the Tower Site and the Tower, IRSC shall be automatically freed and relieved of all liability on the part of the IRSC contained in this Agreement to be performed thereafter, provided that upon such conveyance the grantee shall expressly assume, subject to the limitations of this Section, all the covenants, agreements and conditions in this Agreement contained, to be performed on the part of the IRSC, it being intended that the covenants and agreements contained in this Agreement on the part of IRSC shall, subject to the aforesaid and be binding on IRSC, its successors and assigns, only during and with respect to their respective successive periods of ownership.

14. **Sales and Assignments (Licensee)**. Licensee may not assign this Agreement without IRSC's prior written consent which consent shall not be unreasonably withheld.

Notwithstanding the foregoing, Licensee may assign all of its rights and interests under this Agreement without IRSC's prior written consent: (a) to a purchaser of all or substantially all of Licensee's assets; or (b) as a matter of law to the surviving entity in any merger or consolidation to which Tenant is a party; provided that any such successor-in-interest shall be obligated to assume in writing, in a manner satisfactory to IRSC, all of the obligations, covenants and agreements of Licensee.

15. **RF Radiation and Safety/ Antenna Servicing.**

(a) Immediately upon demand of IRSC, Licensee at Licensee's sole expense shall have RF Radiation Studies performed to respond to any reasonable belief by IRSC that Licensee's use of the Tower Site is in violation of any applicable radio frequency ("RF") radiation restrictions or any other law, rule or regulation. Such studies shall be certified to and delivered to IRSC. Licensee shall immediately shut down its Equipment, transmission operations and systems upon notice from IRSC, or if at any time Licensee has reason to believe, that failure to so act will or may foreseeably result in human exposure to RF radiation in excess of guidelines established by the American National Standards Institute (including any other successor association established for the same purpose, "ANSI") or FCC Rules and Regulations in effect at such time. Licensee shall also shut down or reduce its transmission operations as reasonably requested by IRSC to permit inspection, construction or maintenance activities in or on the Tower Site, whether such request is made to accommodate IRSC's or another Tenant's or user's needs. All such requests by IRSC requiring the reduction or shutdown of Licensee's operations for discretionary purposes shall be given with reasonable advance notice and shall be made for periods that are intended to cause as little disruption to Licensee's operations as is commercially reasonable. Licensee shall inform all employees, agents and contractors who may perform work at the Tower Site of radiation protection rules, including those set forth herein, and shall inform all such persons of the presence of warning signs at the Tower Site designating certain areas or locations as prohibited areas or "hot spots." Licensee shall maintain compliance with all applicable rules, laws and regulations concerning RF radiation.

(b) Licensee agrees to cooperate fully in taking the necessary steps to protect personnel working on the Tower from exposure to RF Radiation energy in excess of acceptable standards as may now or in the future be established by the ANSI and adopted by the FCC and any other government agency which now or in the future may regulate such matters.

16. **Default.**

(a) In the event Licensee shall cause Interference and fails to cease such Interference within the time periods set forth in Section 7 herein, IRSC shall have all of the rights and remedies afforded under the laws of the State in which the Tower Site is located including, without limitation, a demand of IRSC for any costs, loss or damage caused to IRSC by the default of Licensee. In the event Licensee breaches any other obligations under this Agreement, including, without limitation, the obligation to cure any Interference caused by IRSC in violation of this Agreement, and fails to cure the same within twenty days following receipt of written notice, IRSC shall have the right to terminate this Agreement immediately.

(b) Upon the expiration of the Term or termination of this Agreement in accordance with any provisions of this Agreement, Licensee shall quit and peaceably surrender the Tower and its space on the Tower and within the Tower Site to IRSC in the same condition as when received, less reasonable wear and tear; damage by fire and other casualty excepted provided insurance proceeds are delivered to IRSC if the damage is covered by insurance required of Licensee hereunder.

(c) No right or remedy herein conferred upon or reserved to IRSC is intended to be exclusive of any other right or remedy, and each and every right and remedy shall be cumulative and in hereafter existing at law or in equity of by statute.

(d) The right to enter judgment against Licensee and to enforce all of the other provisions of this Agreement hereinabove provided may, at the option of any assignee of this Agreement, be exercised by any assignee of the IRSC's interest in this Agreement for his, her, their or its own name.

17. **Continuing Obligation.** Neither the termination of this Agreement for default nor any dispossession order shall relieve Licensee of its previously accrued and future liability and obligations under this Agreement, and any such liability and obligation shall survive any such termination or order. In such event, whether or not any part of the Tower Site licensed hereunder shall be relet, Licensee shall pay to IRSC the license fees and all other charges required to be paid by Licensee up to the time of such expiration or termination of this Agreement. Thereafter until the end of what would have been the term of this Agreement in the absence of such termination, Licensee shall be liable to IRSC for, and on ten days' notice to Licensee shall pay to IRSC, as and for liquidated and incurred damages for default.

18. **Waiver.** No failure by IRSC to insist upon the strict performance of any covenant, agreement, term or condition of this Agreement or to exercise any right or remedy upon a default by Licensee hereunder and no acceptance of full or partial rent during the continuance of any such default shall constitute a waiver of any such default or of such covenant, agreement, term or condition. No covenant, agreement, term or condition of this Agreement to be performed or complied with by Licensee, and no default with respect thereto, shall be waived, altered, modified or terminated except by written instrument executed by IRSC. No waiver of any default shall otherwise affect or alter this Agreement, but each and every covenant, agreement, term and condition of this Agreement shall continue in full force and effect with respect to another then existing or subsequent default with respect thereto.

19. **No Recordation.** The parties agree that neither this Agreement nor a memorandum hereof shall be recorded in the land records in the county in which the Tower is located.

20. **Indemnification.** Except to the extent caused by the willful misconduct or gross negligence of IRSC, its agents, employees and contractors, Licensee shall indemnify and hold IRSC and its employees and affiliates (the "**IRSC Parties**"), harmless from any and all Claims which may be imposed upon or incurred by or asserted against the IRSC Parties by reason of the acts or omissions of Licensee, its employees, agents, contractors, invitees, guests or other representatives, and Licensee shall compensate IRSC for all damages sustained by IRSC. IRSC shall indemnify and hold Licensee harmless from any and all Claims to the extent resulting from the willful misconduct of IRSC, its agents, employees and contractors.

21. **Limitation of Liability.** IRSC shall not be liable for any damage, cost, compensation or claim arising out of any act or omission resulting in inconvenience, annoyance, interruption of transmission and loss of revenue resulting in the necessity of repairing or replacing any portion of the Premises, the interruption in the use thereof or the termination of this Agreement by reason of the destruction thereof. Notwithstanding anything to the contrary contained in this Agreement, the covenants, undertakings and agreements herein made on the part of IRSC are made and intended not for the purpose of binding IRSC personally or the assets of IRSC, but are made and intended to bind only the IRSC's interest in the Tower Site, as the same may, from time to time, be encumbered and no personal liability shall at any time be asserted or enforceable against IRSC or its stockholders, officers, employees, affiliates, or respective successors and assigns on account of this Agreement or any agreement of IRSC hereunder.

22. **Liens**. If any mechanics, laborers or materialman's lien shall at any time be filed against the Tower Site or any part thereof as a result of Licensee's occupancy thereof, or which arises out of any claim asserted against Licensee, Licensee within twenty days after written notice of the filing thereof shall cause the same to be discharged of record by payment, deposit, bond, order of a court of competent jurisdiction or otherwise.

23. **Hazardous Materials**. Licensee shall not bring any Hazardous Materials, including without limitation, any equipment containing polychlorinated byphenyls ("PCBs"), onto the Tower Site. Licensee shall be responsible for and shall indemnify and hold the IRSC Parties harmless from all claims, loss or expenses (including reasonable attorney's fees) arising from the presence of Hazardous Materials introduced at, in or under the Tower Site by Licensee or any of its authorized service technicians, engineers, employees, contractors or subcontractors. This provision shall survive termination of this Agreement.

24. **Quiet Enjoyment**. IRSC covenants that Licensee, on paying the applicable fees and performing the covenants herein contained, shall and may peacefully and quietly hold and enjoy the rights provided for in this Agreement for the term hereof and subject to the provisions contained herein. Except as to a claim of title superior to that of IRSC which would violate the covenant of quiet enjoyment set forth in this Paragraph, IRSC makes no representations or warranties whatsoever and Licensee accepts the rights and privileges set forth herein strictly on an "As Is" basis. Licensee agrees that this Agreement shall be subject and subordinate at all times to the lien of all mortgages and deeds of trust securing any amount or amounts whatsoever that may now exist or hereafter be placed on or against the Tower Site or on or against IRSC's interest or estate therein, all without the necessity of having further instruments executed by Licensee to effect such subordination.

25. **Notices**. Any and all notices, consents and other communications provided for herein shall be in writing and shall be deemed sufficiently given when delivered by a nationally recognized overnight courier or by registered or certified mail to a party at the appropriate address set forth in Exhibit A (or another address provided in writing by the receiving party).

26. **Term Subject to Prime Lease**. The following paragraph shall only apply in the event that IRSC holds a leasehold interest in the Tower Site:

If IRSC's rights in the Tower Site are derived from a Prime Lease, then the Term shall continue and remain in effect only as long as IRSC retains its interest under said Prime Lease. IRSC covenants and agrees to take no action that would create a default under a Prime Lease or exercise any right to terminate without cause that may be contained in a Prime Lease and to exercise all renewal rights contained in a Prime Lease for the Term of this Agreement. Prior to exercising any right to terminate the Prime Lease for cause, IRSC shall give Licensee thirty days prior written notice and an opportunity to cure the default of the counter party to the Prime Lease. If IRSC terminates the Prime Lease for cause, IRSC shall give Licensee a reasonable opportunity to negotiate a license with the counter party to the Prime Lease and agrees to convey the tower and any of IRSC's equipment or facilities located at the Site that support Licensee's operations to Licensee, if requested by Licensee. If the Prime Lease expires prior to the expiration of the Term of this Agreement, after all renewal rights contained therein have been exercised, then IRSC agrees to exercise commercially reasonable efforts to negotiate an extension of the term of the Prime Lease for a period equal to the then remaining Term of this License. Notwithstanding the foregoing sentence, after exercising all renewal rights contained in a Prime Lease, IRSC shall not be obligated to (i) enter into a new prime lease or extend the Prime Lease if it becomes apparent to IRSC that it would be economically disadvantageous to do so, or (ii) continue negotiations to extend the Prime Lease if it becomes

apparent to IRSC that it will not be able to negotiate economically advantageous terms. If IRSC makes the determination not to attempt or make further attempts to negotiate a new Prime Lease or a renewal of the Prime Lease as described in (i) or (ii) in the preceding sentence, IRSC shall give Licensee written notice thereof and, at Licensee's request, IRSC shall assign to Licensee its interest in the Prime Lease and convey the Tower and any of Glade's equipment located at the Tower Site that support Licensee's operations; thereafter, Licensee may attempt to negotiate a new prime lease or extension of the Prime Lease.

27. **Miscellaneous.** This Agreement constitutes the entire agreement and understanding between the parties hereto with respect to the subject matter hereof and effective with the Commencement Date supersedes all prior agreements, representations, and conditions between the parties with respect thereto. All questions regarding the validity, interpretation, performance and enforcement of the provisions of this Agreement shall be governed by the laws of the state in which the Tower Site is located. If any provision of this Agreement is invalid or unenforceable with respect to any party, the remainder of this Agreement or the application of such provision to persons other than those as to whom it is held invalid or unenforceable, shall not be affected and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law. The captions of this Agreement have been inserted for convenience only and are not to be construed as part of this Agreement or in any way limiting the scope or intent of its provision. In the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the parties, and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any provisions of this Agreement. This Agreement may be signed in multiple counterparts, each of which shall be deemed an original and all of which taken together shall constitute one and the same agreement.

Exhibit D: Form of Clewiston Tower Lease

Attached

TOWER LICENSE AGREEMENT

THIS TOWER LICENSE AGREEMENT (this “**Agreement**”) is made as of [insert date], 2021, by and between Glades Media Company, LLP (“**Glades**”), which owns and operates the communications or broadcast tower located at the Tower Site identified below (the “**Tower**”), and **Licensee** (as defined below).

LICENSE SUMMARY

LICENSEE: Indian River State College District Board of Trustees, dba Station WJCB

SITE NAME: Clewiston Tower on Kings Dairy Road

TOWER SITE: Certain real property owned, leased, subleased, licensed or managed by Glades on which the Tower is located, with an address of 1715 Kings Dairy Road, Clewiston, FL 33440 and geographic coordinates (NAD 1983) of _____ North latitude and _____ West longitude (FCC ASR 1037612).

TERM: A period of ten (10) years beginning on _____ (the “**Commencement Date**”) and ending on _____ (the “**Expiration Date**”) (the “**Term**”); provided, however that Licensee shall have the right to terminate this Agreement upon one hundred eighty (180) days prior written notice to Glades. The Term shall automatically extend for two (2) successive periods of five (5) years each (each, a “**Renewal Term**”) unless Licensee provides written notice to Glades of its intent not to renew this Agreement at least ninety (90) days prior to the end of the Term or the Renewal Term, as the case may be.

LICENSE FEE: Rent free during any month in which Licensee provides rent-free tower space for a translator owned by Glades on Licensee’s tower in Fort Pierce (such arrangement, the “**Glades Translator/WJCB Tower Lease Swap**”); \$600 per month after termination of Glades Translator/WJCB Tower Lease Swap; prorated for any partial months.

UTILITIES: Licensee pays the electric power bill for Glades Radio Stations WJCB and WAFC during the time period of Glades Translator/WJCB Tower Lease Swap

SITE INSPECTION FEE: Glades and Licensee are documenting an existing tower license arrangement for Station WJCB and there shall be no site inspection fee.

In consideration of the foregoing and of the mutual covenants and agreements set forth in this Agreement, Glades grants to Licensee a non-exclusive license to install, maintain, repair and operate its Equipment at the Premises, to have and to hold the same for the Term hereof, all subject to the terms and conditions set forth herein, including Exhibit A and Exhibit B, both of which shall be considered a part of this Agreement for all purposes and may not be modified without the prior written consent of each party hereto.

Glades:

By: _____

Name:

Title:

LICENSEE:

By: _____

Name:

Title:

EXHIBIT A

NOTICES

	GLADES	LICENSEE
	Legal Notices Pertaining to this Agreement	
COMPANY	Glades Media Company, LLP.	Indian River State College District
ADDRESS		
CITY, STATE, ZIP		
CONTACT NAME		
CONTACT PHONE		
	Local/Emergency Contact Information	
CONTACT NAME		
CONTACT PHONE		
	Billing and Payments Contact Information	
COMPANY		
ADDRESS		
CITY, STATE, ZIP		
CONTACT NAME		
CONTACT PHONE		

PREMISES

DESCRIPTION OF PREMISES INCLUDING DESCRIPTION AND SQUARE FOOTAGE OF GROUND SPACE (IF ANY)	
DESCRIPTION AND HEIGHT OF LICENSEE'S EQUIPMENT	
TRANSMIT FREQUENCIES	
RECEIVE FREQUENCIES	

[CONTINUED ON THE FOLLOWING PAGE]

See Following Page for Depiction Of Tower And Tower Site

EXHIBIT A
(continued)

EXHIBIT B

STANDARD TERMS AND CONDITIONS

1. **Additional Definitions.** All capitalized terms used herein shall have the same meaning as in this Agreement unless otherwise specifically defined herein or below.

(a) **AM Detuning Study:** A study to determine whether measures must be taken to avoid disturbance of an AM radio station signal pattern.

(b) **Applicable Law(s):** All applicable statutes, ordinances, laws, regulations and directives of any federal, state or local governmental unit, authority or agency having jurisdiction over the Tower Site and/or Premises or affecting the rights and obligations of Glades or Licensee under this Agreement, including without limitation, the Communications Act of 1934, as amended, FCC Rules and Regulations, and the rules, regulations and written policies and decisions of the United States Federal Aviation Administration or any successor federal agency established for the same or similar purpose.

(c) **Claims:** Demands, claims, suits, actions, proceedings or investigations brought against a person by an unrelated or unaffiliated party, and all debts, liabilities, obligations, losses, damages, excluding consequential or punitive damages, costs and expenses, interest (including, without limitation, prejudgment interest), penalties, reasonable legal fees, court costs, disbursements and costs of investigations, deficiencies, levies, duties and imposts.

(d) **Equipment:** The communications system, including antennas, radio equipment, cabling and conduits, shelter and/or cabinets and other personal property owned or operated by Licensee at the Premises, as depicted and/or listed on Exhibit A.

(e) **FCC:** The United States Federal Communications Commission or any successor federal agency established for the same or similar purpose.

(f) **FCC Rules and Regulations:** All of the applicable rules, regulations, public guidance, written policies and decisions issued by the FCC.

(g) **Ground Space:** The portion of the Tower Site licensed for use by Licensee to locate a portion of the Equipment thereon, in the square footage amount depicted on Exhibit A. In no event shall the Ground Space include the air space or rights above the Equipment located in the Ground Space.

(h) **Hazardous Materials:** Any hazardous material or substance which is or becomes defined as a hazardous substance, pollutant or contaminant subject to reporting, investigation or remediation pursuant to Applicable Laws; any substance which is or becomes regulated by any federal, state or local governmental authority; and any oil, petroleum products and their by-products.

(i) **Interference:** Interference includes (i) any performance degradation, misinterpretation, or loss of information to a telecommunications system caused by unwanted energy emissions, radiations, or inductions; (ii) any condition that constitutes "interference" within the meaning of the provisions of the recommended practices of the Electronics Industry Association, or any other successor association established for the same purpose, and/or FCC Rules and Regulations then in effect, or (iii) a material impairment of the quality of either the transmitted or received signals of a broadcasting activity of any other Tenant on the Tower in a material portion of the broadcast service area of such activity, as

compared to that which were obtained prior to Licensee's commencement of or alteration to their operations from the Tower.

(j) **Intermodulation Study:** A study to determine whether an Interference problem may arise.

(k) **Permitted Use:** Subject to compliance with the other terms and conditions of this Agreement, the installation, removal, replacement, modification, repair and operation of this Equipment in accordance with Applicable Laws.

(l) **Premises:** Location of the Equipment on the Tower and the Ground Space as more specifically described on Exhibit A.

(m) **Prime Lease:** The lease(s), sublease(s) or other prior agreement(s) or instrument(s) (e.g., deed) from which Glades derives its rights in the Tower Site and/or which contain(s) restrictions on use of the Tower Site, as described in Section 26 below.

(n) **Priority Users:** Any licensed user of the Tower Facility that holds a priority position in relationship to Licensee for protection from Interference, as determined in Section 7, which status is subject to change as set forth herein.

(o) **Subsequent Users:** Any user of the Tower Facility that holds a subordinate position in relationship to Licensee for protection from Interference, as determined in Section 7, which status is subject to change as set forth herein.

(p) **Tenant:** Any other user or broadcaster now or hereafter on the Tower and/or Tower Site and including, where the context applies, Licensee.

(q) **Work:** Any improvements, modifications, enhancements, replacements or add work performed on the Tower Site by or on behalf of Licensee.

2. **Use.** The Premises may be used by Licensee for Licensee's Permitted Use and no other use. Glades agrees to cooperate with Licensee in obtaining, at Licensee's expense, all licenses and permits required for Licensee's use of the Premises. Glades reserves the right to move Licensee's Equipment to comparable space on the Tower at Glades's expense so long as the same does not interfere with Licensee's rights under this Agreement. Licensee shall comply with all Applicable Laws in connection with the installation, maintenance, use and operation of the Equipment and Licensee's use of the Premises and/or Tower Site. Licensee shall at all times keep the Equipment and Premises in good and safe condition, order and repair.

3. **Holdover.** In the event Licensee holds over after the termination of this Agreement without the written consent of Glades, Licensee shall become a tenant from month to month with a license fee equal to 150% of the License Fee and Utility Fee (if any) in effect at the time of such holdover. Any holding over by Licensee without the written consent of the Glades shall be deemed to be a tenancy at sufferance or at will.

4. **License Fee.**

(a) Beginning on the Commencement Date and continuing monthly throughout the Term, Licensee shall pay Glades the License Fee (if any) and pays the Utility Fee (if any), with the License Fee

payable on the first day of each month in advance to Glades at Glades's billing address specified in Exhibit A. Each payment must identify the Site Name. Licensee shall not have any right of setoff, refund, or placement in escrow for any reason or purpose, except as expressly set forth herein with regard to the License Fee.

(b) All other fees, if any, identified in the License Summary, shall be delivered to Glades upon execution of this Agreement.

(c) Any amounts not paid within ten business days of when due shall bear interest until paid at the lesser of (i) five percent per annum or (ii) the maximum rate permitted under state or federal law. Licensee shall be responsible for and pay all charges related to utility services necessary to service the Equipment of Licensee. Licensee shall pay all taxes and other fees or charges attributable to its Equipment located at the Premises leased by Licensee hereunder, including any increase in real property taxes assessed on the Tower Site if directly or solely attributable to the Equipment (or any other improvements) placed by Licensee on the Tower Site. Licensee shall pay any taxes attributable to the rents paid by Licensee hereunder.

5. **Work**. Licensee shall not perform any Work without the prior written approval of Glades, which shall not be unreasonably withheld so long as such Work does not cause Interference with any other Tenant's use of the Tower and so long as the weight and load levels of the Tower are not increased as a result thereof. All Work shall comply with plans approved by Glades and with all Applicable Laws. Licensee shall ensure that the Work does not interfere or cause Interference with communications systems, equipment and operations of other Priority Users on the Tower Site. Glades reserves the right, in its sole discretion, to refuse to permit any person or company to climb any tower structure owned or leased by the Glades. Licensee shall pay all invoices of labor and materialmen in a timely manner to prevent the imposition of any liens on Glades's property or Licensee's property located on the Tower Site. In no event shall Licensee install or cause to be installed any additional utilities without the prior consent of Glades, which consent shall not be unreasonably withheld. A Structural Analysis, AM Detuning Study and/or an Intermodulation Study may be required by Glades in connection with any proposed Work, with such requirement delivered to Licensee simultaneously with Glades's approval of Licensee's Work, and Licensee will be liable for the cost thereof. Upon completion of any Work, Licensee shall submit written evidence satisfactory to Glades confirming that the modifications and/or improvements were performed in precisely the manner as approved by Glades, without any change whatsoever, unless said change had the prior written approval of Glades.

6. **Access**. Licensee agrees that only authorized engineers, employees or properly authorized contractors, subcontractors and agents of Licensee, approved in advance by Glades or FCC Inspectors will be permitted to enter the Tower Site. The names of Licensee's service technicians who shall constitute authorized engineers, employees, contractors, subcontractors or agents of Licensee shall be submitted to Glades and approved in writing in advance before any such entry by any such individual. To further facilitate security and safety procedures, Licensee will update its list of authorized personnel as such updating may be required. Licensee understands that its authorized technicians will observe all reasonable security and safety procedures, now or in the future placed in effect, by Glades. Such procedures may include, but are not limited to, any sign-in/sign-out log that may be required by Glades.

7. **Interference**.

(a) **General**. Licensee shall cooperate to the fullest extent with any Tenant and Glades, so as to anticipate and prevent any Interference of any and all Tenants whose equipment was installed on the Tower prior to the day that Licensee installs its Equipment on the Tower. In addition to the foregoing, in no event shall Licensee's use of the Tower Facility or operation of any of its equipment thereon, be

conducted in a manner that causes Interference with Glades's lighting system. In the event that Glades, in its sole discretion, reasonably determines that the use of Licensee's Equipment results in Interference, Glades shall notify Licensee and Licensee shall immediately cease operations, and Licensee shall be solely responsible to reimburse Glades for any damages resulting from said Interference.

(b) Information. Licensee shall cooperate with Glades and with other lessees, licensees or occupants of the Tower Site for purposes of avoiding Interference and/or investigating claims of Interference. Upon request, Licensee, within ten days of Glades's request, shall provide Glades with a list of Licensee's transmit and receive frequencies and Equipment specifications necessary to resolve or investigate claims of Interference.

(c) Priority. Subject to FCC Rules and Regulations and other Applicable Law, the Parties acknowledge and agree that the accepted industry standard for priority protection from Interference between multiple Tenants has been based on the priority of occupancy of each user to another user of the Tower or Tower Site. Licensee acknowledges and agrees that if Licensee replaces its Equipment or alters the frequency of the Equipment to a frequency range other than as described on Exhibit A, Licensee will lose its priority position for protection from Interference with regard to Equipment operating at the new frequency in its relationship to other Tenants which are in place as of the date Licensee replaces its Equipment or alters its radio frequency, consistent with this Section.

(d) Interference to Licensee's Operations. In the event that Licensee experiences Interference caused by Subsequent Users, Licensee shall notify Glades in writing of such Interference and Glades shall cause the party responsible for the Subsequent User causing said Interference to immediately take all steps necessary to determine the cause of and eliminate such Interference. If the Interference continues for a period in excess of seventy-two hours following such notification, Glades shall use commercially reasonable efforts to cause the Subsequent User to reduce power and/or cease operations until such time as such Subsequent User can make repairs to the Equipment causing such Interference.

(e) Interference by Licensee. Notwithstanding any prior approval by Glades of Licensee's Equipment, Licensee agrees that it will not allow its Equipment to cause interference to Glades and/or other Priority Users of the Site. If Licensee is notified in writing that its operations are causing such Interference, Licensee will immediately take all necessary steps to determine the cause of and eliminate such Interference. If the Interference continues for a period in excess of seventy-two hours following such notification, Glades shall have the right to require Licensee to reduce power and/or cease operations until such time as Licensee can make repairs to the interfering Equipment. In the event that Licensee fails to promptly take such action as agreed, then Glades shall have the right to terminate the operation of the Equipment causing such Interference, at Licensee's cost, and without liability to Glades for any inconvenience, disturbance, loss of business or other damage to Licensee as the result of such actions. Licensee shall indemnify and hold Glades and its subsidiaries and affiliates harmless from all costs, expenses, damages, claims and liability that result from Interference to Subsequent Users caused by Licensee's Equipment. Glades shall require the inclusion of a similar provision in any license for all Subsequent Users.

8. **FCC Requirements Regarding Interference**. Nothing herein shall prejudice, limit or impair Licensee's rights under Applicable Law, including, but not limited to FCC Rules and Regulations, to redress any Interference independently of the terms of this Section. Notwithstanding anything herein to the contrary, the provisions set forth in this Section shall be interpreted in a manner so as not to be inconsistent with Applicable Law, including, but not limited to, FCC Rules and Regulations. Licensee shall observe good engineering practice and standard industry protocols, applying such commercially reasonable techniques as constitute best practices among licensees, in the deployment of their frequencies

and the operation of the Equipment. If Licensee deploys its frequencies or operates the Equipment in a manner which prevents any other user of the Tower or Tower Site from decoding signal imbedded in their licensed frequencies such that Glades makes a determination that Licensee is the cause of the Interference and Licensee fails or refuses to mitigate or eliminate the Interference within the time and manner proscribed by Glades, Licensee shall be default of this Agreement and the remedies set forth in Sections 7 and 16 shall apply.

9. **Site Rules and Regulations.** Licensee agrees to comply with the reasonable rules and regulations established from time to time at the Tower Site by Glades, which may be modified by Glades from time to time upon receipt by Licensee of such revised rules and regulations. Such rules and regulations will not unreasonably interfere with Licensee's use of the Premises under this Agreement.

10. **Insurance.**

(a) Prior to the commencement of the Term of this Agreement, Licensee will provide to Glades. ("Certificate Holder") (at P.O Box 1867, Albany, GA 31702-1867, Attn: Risk Management) with a (1) a fully executed copy of this Agreement and (2) a Certificate of Insurance verifying the minimum coverages below with respect to the insurance policies of Licensee and the policies of each subcontractor to be utilized by Licensee to perform any portion of work or services under this Agreement, in all cases, with each insurance carrier having a rating by A.M. Best of A- VII or higher and all such insurance being primary and non-contributory:

- (i) **Commercial General Liability** – an Occurrence based ISO policy or its functional equivalent that includes contractual liability; a minimum of \$1,000,000 Each Occurrence / \$2,000,000 General Aggregate / \$2,000,000 Products-Completed Operations Aggregate / \$5,000 Medical Expense (any one person). Glades Television, Inc. and all its subsidiaries must be named as Additional Insureds. Waiver of Subrogation applies in favor of the Additional Insureds and Certificate Holder.
- (ii) **Umbrella Coverage** – a minimum limit of \$1,000,000. Glades Television, Inc. and all its subsidiaries should be named as Additional Insureds.
- (iii) **Automobile Liability** – a minimum \$1,000,000 CSL with both hired and non-owned liability. Glades Television, Inc. and all its subsidiaries should be named as Additional Insureds. Waiver of Subrogation applies in favor of the Additional Insureds and Certificate Holder.
- (iv) **Workers' Compensation / Employers Liability** – a minimum of \$1,000,000 each accident, \$1,000,000 policy limit, \$1,000,000 each employee. Policy must include each proprietor, partner, executive, officer, or LLC member of Licensee. Waiver of Subrogation applies in favor of the Additional Insureds and Certificate Holder.

Each of the foregoing insurance coverages in items (i) – (iv) shall be maintained throughout the Term of this Agreement. In addition to the insurance coverages required above, in the event any work is to be performed by or on behalf of Licensee on or at the Premises, prior to commencement of such work, Licensee shall also obtain and deliver (or cause to be obtained and delivered) to Glades the following:

- (i) **Professional E&O Liability (structural engineering) coverage** – a minimum of \$1,000,000 per occurrence. Policy must be maintained until the expiration of the applicable statute of limitations following completion of the work for which the policy was obtained.
- (ii) **Independent Contractor Agreement** – Licensee must obtain an executed Independent Contractor Agreement from each contractor, subcontractor, consultant and other vendor providing

services in connection with any work on or at the Premises, the form of which shall be provided to Licensee upon Licensee's delivery of written request to Glades.

(b) Licensee's failure to comply with all insurance requirements set forth in this Section or any other agreement between the parties will not relieve Licensee from any liability under this Agreement. Licensee's obligations herein will not be construed to conflict with or limit Licensee's indemnification obligations under this Agreement.

(c) Licensee will avoid any action that may cause damage to any part of the Tower Site or equipment owned by Glades's other Tenants. Glades shall not be responsible for any damages caused by Acts of God or any other acts beyond the control of Glades, its agents, employees, contractors, invitees, guests or other representatives.

11. **Condemnation**. Any condemnation of any parts of the Tower Site not preventing enjoyment of Licensee's rights hereunder shall have no effect on this Agreement. If such enjoyment is partially and adversely affected, there will be an equitable adjustment of the License Fee, and in any case, Glades shall collect the entire award, and to the extent of the award shall carry out any physical restoration of the balance of the Tower Site required for continued exercise of Licensee's rights hereunder. If such condemnation prevents enjoyment of Licensee's rights hereunder, this Agreement shall be terminated and the parties shall be free to make and prosecute claims against the condemning authority for their respective damages. Notwithstanding anything in this Agreement to the contrary, Licensee acknowledges and understands that Licensee has no real property interest as a result of this Agreement and that this Agreement constitutes a mere license entitling Licensee to the rights and privileges set forth herein as contractual interests of a personal property nature.

12. **Force Majeure and Failure of Service**. Glades shall incur no liability to Licensee for failure to furnish space, as provided herein, or the rendition of any service, if prevented by wars, acts of terrorism, fires, strikes or labor troubles, accidents, acts of God, acts by the City, State, Federal and/or other governmental authorities, unavoidable delay or other causes beyond Glades's direct control, involving the partial or total destruction of real property, the Tower or the Transmission Building, provided that Glades shall use its best efforts to replace and restore damaged or destroyed elements thereof (utilizing available insurance and/or condemnation proceeds only) and reinstate services as promptly and reasonably as possible. In the event of the total or substantial partial destruction of the Tower or the Transmission Building, Glades may, at its option, either (i) terminate this Agreement, or (ii) rebuild its facilities and reinstate service to Licensee as promptly as reasonably possible (utilizing available insurance and/or condemnation proceeds only). During the period in which Glades by reason of any such loss or damage shall be unable to furnish space or render any service, the rental payments shall be abated, but otherwise the covenants and agreements of Licensee under the terms of this Agreement shall be in full force and effect.

13. **Sales and Assignments (Glades)**. If Glades shall sell or otherwise dispose of the Tower Site and the Tower, Glades shall be automatically freed and relieved of all liability on the part of the Glades contained in this Agreement to be performed thereafter, provided that upon such conveyance the grantee shall expressly assume, subject to the limitations of this Section, all the covenants, agreements and conditions in this Agreement contained, to be performed on the part of the Glades, it being intended that the covenants and agreements contained in this Agreement on the part of Glades shall, subject to the aforesaid and be binding on Glades, its successors and assigns, only during and with respect to their respective successive periods of ownership.

14. **Sales and Assignments (Licensee)**. Licensee may not assign this Agreement without Glades's prior written consent which consent shall not be unreasonably

withheld. Notwithstanding the foregoing, Licensee may assign all of its rights and interests under this Agreement without Glades's prior written consent: (a) to a purchaser of all or substantially all of Licensee's assets; or (b) as a matter of law to the surviving entity in any merger or consolidation to which Tenant is a party; provided that any such successor-in-interest shall be obligated to assume in writing, in a manner satisfactory to Glades, all of the obligations, covenants and agreements of Licensee.

15. **RF Radiation and Safety/ Antenna Servicing.**

(a) Immediately upon demand of Glades, Licensee at Licensee's sole expense shall have RF Radiation Studies performed to respond to any reasonable belief by Glades that Licensee's use of the Tower Site is in violation of any applicable radio frequency ("RF") radiation restrictions or any other law, rule or regulation. Such studies shall be certified to and delivered to Glades. Licensee shall immediately shut down its Equipment, transmission operations and systems upon notice from Glades, or if at any time Licensee has reason to believe, that failure to so act will or may foreseeably result in human exposure to RF radiation in excess of guidelines established by the American National Standards Institute (including any other successor association established for the same purpose, "ANSI") or FCC Rules and Regulations in effect at such time. Licensee shall also shut down or reduce its transmission operations as reasonably requested by Glades to permit inspection, construction or maintenance activities in or on the Tower Site, whether such request is made to accommodate Glades's or another Tenant's or user's needs. All such requests by Glades requiring the reduction or shutdown of Licensee's operations for discretionary purposes shall be given with reasonable advance notice and shall be made for periods that are intended to cause as little disruption to Licensee's operations as is commercially reasonable. Licensee shall inform all employees, agents and contractors who may perform work at the Tower Site of radiation protection rules, including those set forth herein, and shall inform all such persons of the presence of warning signs at the Tower Site designating certain areas or locations as prohibited areas or "hot spots." Licensee shall maintain compliance with all applicable rules, laws and regulations concerning RF radiation.

(b) Licensee agrees to cooperate fully in taking the necessary steps to protect personnel working on the Tower from exposure to RF Radiation energy in excess of acceptable standards as may now or in the future be established by the ANSI and adopted by the FCC and any other government agency which now or in the future may regulate such matters.

16. **Default.**

(a) In the event Licensee shall cause Interference and fails to cease such Interference within the time periods set forth in Section 7 herein, Glades shall have all of the rights and remedies afforded under the laws of the State in which the Tower Site is located including, without limitation, a demand of Glades for any costs, loss or damage caused to Glades by the default of Licensee. In the event Licensee breaches any other obligations under this Agreement, including, without limitation, the obligation to cure any Interference caused by Glades in violation of this Agreement, and fails to cure the same within twenty days following receipt of written notice, Glades shall have the right to terminate this Agreement immediately.

(b) Upon the expiration of the Term or termination of this Agreement in accordance with any provisions of this Agreement, Licensee shall quit and peaceably surrender the Tower and its space on the Tower and within the Tower Site to Glades in the same condition as when received, less reasonable wear and tear; damage by fire and other casualty excepted provided insurance proceeds are delivered to Glades if the damage is covered by insurance required of Licensee hereunder.

(c) No right or remedy herein conferred upon or reserved to Glades is intended to be exclusive of any other right or remedy, and each and every right and remedy shall be cumulative and in hereafter existing at law or in equity of by statute.

(d) The right to enter judgment against Licensee and to enforce all of the other provisions of this Agreement hereinabove provided may, at the option of any assignee of this Agreement, be exercised by any assignee of the Glades's interest in this Agreement for his, her, their or its own name.

17. **Continuing Obligation.** Neither the termination of this Agreement for default nor any dispossession order shall relieve Licensee of its previously accrued and future liability and obligations under this Agreement, and any such liability and obligation shall survive any such termination or order. In such event, whether or not any part of the Tower Site licensed hereunder shall be relet, Licensee shall pay to Glades the license fees and all other charges required to be paid by Licensee up to the time of such expiration or termination of this Agreement. Thereafter until the end of what would have been the term of this Agreement in the absence of such termination, Licensee shall be liable to Glades for, and on ten days' notice to Licensee shall pay to Glades, as and for liquidated and incurred damages for default.

18. **Waiver.** No failure by Glades to insist upon the strict performance of any covenant, agreement, term or condition of this Agreement or to exercise any right or remedy upon a default by Licensee hereunder and no acceptance of full or partial rent during the continuance of any such default shall constitute a waiver of any such default or of such covenant, agreement, term or condition. No covenant, agreement, term or condition of this Agreement to be performed or complied with by Licensee, and no default with respect thereto, shall be waived, altered, modified or terminated except by written instrument executed by Glades. No waiver of any default shall otherwise affect or alter this Agreement, but each and every covenant, agreement, term and condition of this Agreement shall continue in full force and effect with respect to another then existing or subsequent default with respect thereto.

19. **No Recordation.** The parties agree that neither this Agreement nor a memorandum hereof shall be recorded in the land records in the county in which the Tower is located.

20. **Indemnification.** Except to the extent caused by the willful misconduct or gross negligence of Glades, its agents, employees and contractors, Licensee shall indemnify and hold Glades and its employees and affiliates (the "**Glades Parties**"), harmless from any and all Claims which may be imposed upon or incurred by or asserted against the Glades Parties by reason of the acts or omissions of Licensee, its employees, agents, contractors, invitees, guests or other representatives, and Licensee shall compensate Glades for all damages sustained by Glades. Glades shall indemnify and hold Licensee harmless from any and all Claims to the extent resulting from the willful misconduct of Glades, its agents, employees and contractors.

21. **Limitation of Liability.** Glades shall not be liable for any damage, cost, compensation or claim arising out of any act or omission resulting in inconvenience, annoyance, interruption of transmission and loss of revenue resulting in the necessity of repairing or replacing any portion of the Premises, the interruption in the use thereof or the termination of this Agreement by reason of the destruction thereof. Notwithstanding anything to the contrary contained in this Agreement, the covenants, undertakings and agreements herein made on the part of Glades are made and intended not for the purpose of binding Glades personally or the assets of Glades, but are made and intended to bind only the Glades's interest in the Tower Site, as the same may, from time to time, be encumbered and no personal liability shall at any time be asserted or enforceable against Glades or its stockholders, officers, employees, affiliates, or respective successors and assigns on account of this Agreement or any agreement of Glades hereunder.

22. **Liens**. If any mechanics, laborers or materialman's lien shall at any time be filed against the Tower Site or any part thereof as a result of Licensee's occupancy thereof, or which arises out of any claim asserted against Licensee, Licensee within twenty days after written notice of the filing thereof shall cause the same to be discharged of record by payment, deposit, bond, order of a court of competent jurisdiction or otherwise.

23. **Hazardous Materials**. Licensee shall not bring any Hazardous Materials, including without limitation, any equipment containing polychlorinated byphenyls ("PCBs"), onto the Tower Site. Licensee shall be responsible for and shall indemnify and hold the Glades Parties harmless from all claims, loss or expenses (including reasonable attorney's fees) arising from the presence of Hazardous Materials introduced at, in or under the Tower Site by Licensee or any of its authorized service technicians, engineers, employees, contractors or subcontractors. This provision shall survive termination of this Agreement.

24. **Quiet Enjoyment**. Glades covenants that Licensee, on paying the applicable fees and performing the covenants herein contained, shall and may peacefully and quietly hold and enjoy the rights provided for in this Agreement for the term hereof and subject to the provisions contained herein. Except as to a claim of title superior to that of Glades which would violate the covenant of quiet enjoyment set forth in this Paragraph, Glades makes no representations or warranties whatsoever and Licensee accepts the rights and privileges set forth herein strictly on an "As Is" basis. Licensee agrees that this Agreement shall be subject and subordinate at all times to the lien of all mortgages and deeds of trust securing any amount or amounts whatsoever that may now exist or hereafter be placed on or against the Tower Site or on or against Glades's interest or estate therein, all without the necessity of having further instruments executed by Licensee to effect such subordination.

25. **Notices**. Any and all notices, consents and other communications provided for herein shall be in writing and shall be deemed sufficiently given when delivered by a nationally recognized overnight courier or by registered or certified mail to a party at the appropriate address set forth in Exhibit A (or another address provided in writing by the receiving party).

26. **Term Subject to Prime Lease**. The following paragraph shall only apply in the event that Glades holds a leasehold interest in the Tower Site:

If Glades's rights in the Tower Site are derived from a Prime Lease, then the Term shall continue and remain in effect only as long as Glades retains its interest under said Prime Lease. Glades covenants and agrees to take no action that would create a default under a Prime Lease or exercise any right to terminate without cause that may be contained in a Prime Lease and to exercise all renewal rights contained in a Prime Lease for the Term of this Agreement. Prior to exercising any right to terminate the Prime Lease for cause, Glades shall give Licensee thirty days prior written notice and an opportunity to cure the default of the counter party to the Prime Lease. If Glades terminates the Prime Lease for cause, Glades shall give Licensee a reasonable opportunity to negotiate a license with the counter party to the Prime Lease and agrees to convey the tower and any of Glades's equipment or facilities located at the Site that support Licensee's operations to Licensee, if requested by Licensee. If the Prime Lease expires prior to the expiration of the Term of this Agreement, after all renewal rights contained therein have been exercised, then Glades agrees to exercise commercially reasonable efforts to negotiate an extension of the term of the Prime Lease for a period equal to the then remaining Term of this License. Notwithstanding the foregoing sentence, after exercising all renewal rights contained in a Prime Lease, Glades shall not be obligated to (i) enter into a new prime lease or extend the Prime Lease if it becomes apparent to Glades that it would be economically disadvantageous to do so, or (ii) continue negotiations to extend the

Prime Lease if it becomes apparent to Glades that it will not be able to negotiate economically advantageous terms. If Glades makes the determination not to attempt or make further attempts to negotiate a new Prime Lease or a renewal of the Prime Lease as described in (i) or (ii) in the preceding sentence, Glades shall give Licensee written notice thereof and, at Licensee's request, Glades shall assign to Licensee its interest in the Prime Lease and convey the Tower and any of Glade's equipment located at the Tower Site that support Licensee's operations; thereafter, Licensee may attempt to negotiate a new prime lease or extension of the Prime Lease.

27. **Miscellaneous.** This Agreement constitutes the entire agreement and understanding between the parties hereto with respect to the subject matter hereof and effective with the Commencement Date supersedes all prior agreements, representations, and conditions between the parties with respect thereto. All questions regarding the validity, interpretation, performance and enforcement of the provisions of this Agreement shall be governed by the laws of the state in which the Tower Site is located. If any provision of this Agreement is invalid or unenforceable with respect to any party, the remainder of this Agreement or the application of such provision to persons other than those as to whom it is held invalid or unenforceable, shall not be affected and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law. The captions of this Agreement have been inserted for convenience only and are not to be construed as part of this Agreement or in any way limiting the scope or intent of its provision. In the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the parties, and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any provisions of this Agreement. This Agreement may be signed in multiple counterparts, each of which shall be deemed an original and all of which taken together shall constitute one and the same agreement.