

TIME BROKERAGE AGREEMENT

This **Time Brokerage Agreement** (the “Agreement”) is dated as of this __ day of August, 2021, by and between **Outside Waves LLC** (“Licensee”), and **Outside Interactive, Inc.** (“Programmer”).

Preamble

A. Licensee is the licensee of and owns and operates the following Class A and Low Power Television stations (the “Stations” and, individually, a “Station”), pursuant to licenses, permits, and authorizations issued to Licensee by the Federal Communications Commission (“FCC”):

Call Sign	Service	Service Area
K36DB-CD	Class A	Vail area
K28HI-D	LPTV	Breckenridge area
K26GY-D	LPTV	Breckenridge area
K24NS-D (formerly K38FW)	LPTV	Lake Tahoe area
K31KH-D	LPTV	Lake Tahoe area

B. Licensee desires to provide airtime on the Stations to Programmer on terms and conditions that conform to Licensee’s programming requirements and that comply with the Communications Act of 1934, as amended, and the rules, regulations and policies of the FCC (collectively, the “Communications Laws”) for time brokerage arrangements; and

C. Programmer desires to acquire the right to use the airtime to be made available by Licensee for the purpose of broadcasting Programmer’s programming on the Stations subject to the terms and conditions of this Agreement and for the consideration described in this Agreement;

NOW, THEREFORE, in consideration of the foregoing, and of the mutual promises set forth herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Licensee and Programmer, intending to be legally bound, hereby agree as follows:

Agreements

Term. The term of this Agreement shall commence on the date first written above (the “Effective Date”) and, unless otherwise terminated as set forth below, shall continue in force and effect for a period of eight (8) years (the “Initial Term”). This Agreement shall renew automatically for two further periods of eight (8) calendar years each (the “First Renewal Term” and the “Second Renewal Term,” respectively, and each a “Renewal Term”) unless Licensee or Programmer shall provide the other with written notice of non-renewal at least ninety (90) days prior to the end of the Initial Term or the First Renewal Term. The Initial Term together with the First Renewal Term and the Second Renewal Term is referred to hereafter as the “Term”).

Broker Programming.

On the Effective Date of this Agreement (such date being referred to hereafter as the “Commencement Date”), Licensee shall make available the whole the spectrum on which the Stations are authorized to operate (the “Brokered Channels”) to Programmer for all broadcast time periods on the Brokered Channels, except such time periods that are expressly reserved to Licensee in accordance with Section 0, and Programmer shall supply to Licensee for broadcast on the Brokered Channels programming for all such time periods not reserved to Licensee (the “Broker Programming”).

Programmer, at its sole cost, shall purchase and install the equipment, necessary for the delivery of the Broker Programming to the Stations for broadcast over the Stations (the “Equipment”).

The source and content of Broker Programming shall be determined by Programmer in its reasonably exercised discretion, subject to the ultimate authority of Licensee as FCC licensee of the Stations to decline to carry programming material that it determines in good faith to be contrary to the public interest under the rules and policies of the FCC. Programmer shall deliver to Licensee, at Programmer’s expense, all Broker Programming. Licensee shall broadcast the Broker Programming on the Stations without interruption, deletion, addition or modification of any kind, subject to the terms of this Agreement and Licensee’s obligations under the Communications Laws. All broadcast time on the Stations not expressly reserved to Licensee hereunder shall be available for use by Programmer and no other party, except to the extent Licensee may be required by the Communications Laws to provide time for political candidates or candidate committees.

All Broker Programming shall conform in all material respects to the Communications Laws and to all other laws and regulations applicable to the broadcast of programming by the Stations, including, without limitation, those governing closed captioning of broadcast programming.

(i) If applicable, Programmer shall cooperate with the Licensee regarding compliance with the Licensee’s FCC obligations, including, without limitation, ensuring that the Broker Programming contains content responsive to issues of public importance in the Stations’ local communities.

(ii) If applicable, Programmer shall cooperate with the Licensee regarding its compliance with the Children’s Television Act and the other Communications Laws related to Children’s Programming by presenting the requisite amount of properly scheduled children’s programming, including educational and informational programming, and observing limitations on advertising with respect to such programming. Programmer shall create and maintain such records and certifications as may be necessary to permit Licensee to demonstrate compliance with Licensee’s children’s television obligations with respect to Broker Programming.

In the event a program time-delay is required for FCC compliance or otherwise, Programmer shall be responsible for equipment necessary to implement audio delay.

Programmer shall be responsible for compliance (including all costs relating thereto) with the FCC's Emergency Alert System (EAS) using Station-designated equipment and processes, subject to the supervision of the Licensee.

Programmer may, at its election, maintain and operate any website maintained or operated on behalf of the Stations and may establish additional websites for any of the Stations and brand any such websites with the call sign(s) of any of the Stations. Programmer shall have access to and exclusive ownership of any contact information or other data or intellectual property obtained through the operation of any such websites.

Reservation of Time. Licensee specifically reserves the right to program up to three (3) hours per week of programming time on the Stations (the "Reserved Time") during which time Licensee may broadcast news, public affairs, and non-entertainment programming that is responsive to the needs and interests of the communities that the Stations serve (the "Licensee Programming"). The Reserved Time shall be at a mutually agreeable time, and Licensee shall not exercise its right to air the Licensee Programming for the purpose of pecuniary gain. As of the date of this Agreement, Licensee believes the Broker Programming serves the public interest.

Licensee's Programming Discretion.

Nothing herein shall be construed as limiting the good faith exercise by Licensee of its right and obligation as the licensee of the Stations to make ultimate programming decisions for the Stations. To the extent required by the Communications Laws, Licensee shall be responsible for ensuring that programming on the Stations is responsive to the needs and interests of the communities served by the Stations and serve the public interest. Licensee may refuse to broadcast any Broker Programming that, in the good faith judgment of Licensee, is unsatisfactory, unsuitable, or contrary to the public interest. A program may be considered unsatisfactory, unsuitable or contrary to the public interest only if Licensee believes that (a) the broadcast of the program would violate the Communications Laws or other applicable governmental laws, rules, or regulations or the requirements set forth in Attachment I; or (b) the program would not meet prevailing standards of good taste in the community of license of any Station. Licensee shall notify Programmer of any such refusal to broadcast Broker Programming at least one (1) day prior to the scheduled broadcast, unless Licensee cannot provide such notice, in which event Licensee shall provide as much advance notice as is reasonably practical under the circumstances. Licensee may interrupt Broker Programming for programming that, in the good faith judgment of Licensee, is of greater local or national importance; provided that, Licensee shall exercise this right for the purpose of fulfilling its obligations as a broadcast licensee of the FCC and not for purposes of commercial gain.

Programmer shall provide to Licensee, prior to initially offering or modifying the format of the Broker Programming, such information about the proposed modified Broker Programming as Licensee may reasonably request.

Programmer's Rights in Broker Programming. All right, title and interest in and to the Broker Programming, and the right to authorize the use of the Broker Programming in any manner and in any media, whatsoever is and at all times shall remain vested solely in Programmer.

Compensation. Beginning on the Effective Date, Programmer shall make monthly payments to Licensee as set forth in Attachment II hereto. All payments shall be pro-rated for partial months.

Expenses.

Licensee shall pay on a timely basis all direct and indirect capital, operating and maintenance costs and expenses of the Stations, including: (i) taxes and insurance costs related to the Stations' assets and operations; (ii) costs related to the operation and maintenance of the equipment and other facilities necessary for the operation of the Stations in compliance with the Communications Laws; (iii) all costs and expenses related to the production and broadcast of Licensee Programming; (iv) all performing rights, licensing fees for music and other material contained in Licensee Programming; and (v) BMI, ASCAP and SESAC performing rights fees, to the extent necessary for Licensee's carriage of the Broker Programming.

Programmer shall pay on a timely basis all direct and indirect costs of the production and delivery of Broker Programming, including: (i) taxes and insurance costs related to Programmer's assets and operations; (ii) costs and expenses related to the Stations' telephone, delivery, and postal services used by Programmer or its employees; (iii) costs related to the operation and maintenance of the equipment used by Programmer for the production and delivery of Broker Programming; (iv) salaries, payroll taxes, insurance, benefits and other costs and expenses of personnel employed by Programmer in connection with production, delivery and promotion of, and sale of advertising in, Broker Programming; (v) costs and expenses related to the production, delivery and promotion of, and sale of advertising in, Broker Programming and (vii) performing rights fees other than those of BMI, ASCAP and SESAC, if required, for carriage of Broker Programming on the Stations or for other material contained in the Broker Programming, (viii) streaming fees, if any.

Accounts Receivable.

All compensation payable with respect to advertising carried during Broker Programming shall be for Programmer's account and benefit, and Programmer shall be responsible for all billing and collection functions with respect to such accounts receivable and other compensation.

Use of Facilities.

Programmer shall use the Equipment to deliver the Broker Programming. Programmer shall provide Licensee with unfettered access to all facilities and premises owned or leased by Programmer and used or useful in the business or operations of the Stations.

Except for the possible rejection or preemption of Broker Programming in accordance with Section 0, Licensee shall not interfere in any manner with Programmer's delivery, production or broadcast of Broker Programming or the other activities and functions of Programmer with respect to Broker Programming.

Programmer may use the Stations' channel designations and call signs in identifying where Broker Programming may be accessed and in promoting the Broker

Programming. In no event shall Programmer or Programmer's employees represent, depict, describe, or portray Programmer as the licensee of the Station.

Representations, Warranties, and Covenants of Programmer. Programmer represents and warrants to, and covenants with, Licensee that:

This Agreement has been duly executed and delivered by Programmer, and is valid, binding and enforceable against Programmer in accordance with its terms. Programmer has all right, power, authority and legal capacity to enter and perform its obligations under this Agreement and to consummate the transactions contemplated hereby.

No consent, license, approval or authorization of or exemption by, or filing, restriction or declaration with, any Governmental Authority, other than the filing of this Agreement with the FCC, is required in connection with Programmer's execution, delivery or performance of this Agreement.

Subject at all times to Licensee's supervision, direction and control, Programmer shall make available to Licensee one or more employees who shall assist Licensee's operation of the Stations, including operation and maintenance of the Stations' facilities and equipment in accordance with the Stations' licenses, permits and authorizations issued by the FCC, the Communications Laws, and other applicable laws, rules and regulations. Programmer, subject to the oversight of the Licensee, shall maintain or cause to be maintained the Station's facilities and transmission equipment in good working order.

Broker Programming shall comply in all material respects with the Communications Laws and the U.S. Copyright Act of 1976, as amended, and with Licensee's programming standards set forth in Attachment I hereto. Programmer has and shall maintain all necessary authority to broadcast the Broker Programming on the Stations.

Programmer shall cooperate with Licensee in making time available in Broker Programming for the broadcast of station identification announcements and shall make and insert such announcements within the Broker Programming to cause the Stations to comply with the rules and regulations of the FCC regarding station identification announcements on the Stations.

Programmer shall forward to Licensee all correspondence received by Programmer from a member of the general public addressing the Broker Programming or any other programming on the Stations, any document received by Programmer and required to be included in the Stations' public files or any other document that is reasonably requested by Licensee for purposes of complying with FCC rules. Programmer shall, upon request by Licensee, provide Licensee with such information concerning Broker Programming, including commercial announcements, as is necessary to assist Licensee in the preparation of the reports and records that Licensee is required to file or maintain for the Stations pursuant to the Communications Act.

Representations, Warranties, and Covenants of Licensee. Licensee represents and warrants to, and covenants with, Programmer that:

This Agreement has been duly executed and delivered by Licensee, and is valid, binding and enforceable against Licensee in accordance with its terms. Licensee has all right, power, authority and legal capacity to enter into and perform its obligations under this Agreement and to consummate the transactions contemplated hereby.

No consent, license, approval or authorization of or exemption by, or filing, restriction or declaration with, any Governmental Authority, other than the filing of this Agreement with the FCC, is required in connection with Licensee's execution, delivery or performance of this Agreement.

Licensee shall be responsible for the Stations' compliance in all material respects with the Communications Laws and other applicable laws, rules and regulations. Programmer shall cooperate with Licensee to ensure compliance with any obligations of Licensee under the Communications Laws arising from the carriage of the Broker Programming on the Stations, including providing information upon request of Licensee about significant community issues and responsive programming included in the Broker Programming. Licensee shall file on a timely basis all reports and applications required to be filed with the FCC with respect to the business or operation of the Stations. Licensee shall retain ultimate responsibility for complying with applicable FCC rules and regulations, including, to the extent applicable to one or more of the Stations, (1) the carriage of political advertisements and programming, (2) the broadcast of public service programming, (3) the maintenance of political and public inspection files and station logs, (4) the ascertainment of issues of community concerns, (5) the preparation of quarterly issues/programming lists, and (5) fulfillment of children's programming obligations.

Subject to the ultimate direction and control of the Licensee and to the extent permitted by the Communications Laws, Programmer may assist the Licensee in negotiating and administering retransmission consent agreements and carriage agreements with multichannel video programming distributors ("MVPDs") for the Stations. During the Term, Programmer shall have the right to collect and retain any revenues or other consideration paid or payable to the Stations on account of any Station's grant to any such MVPD relating to retransmission consent or the election or non-assertion of must-carry rights.

Political Time. To the extent required for a Station, Programmer shall cooperate with Licensee to assist Licensee in complying with the FCC's political programming rules as such rules apply to the Broker Programming carried on the Stations. Programmer shall cause the Broker Programming to comply with applicable Licensee policies for any program material or advertising subject to the FCC's broadcast political programming regulations. Programmer shall consult with Licensee and obtain the approval of Licensee in writing before offering, scheduling, or including in the Programming any material subject to the FCC's broadcast political programming regulations. Licensee shall promptly supply to Programmer, and Programmer shall promptly supply to Licensee, such information, including all inquiries concerning the broadcast of political advertising, with respect to Broker Programming or any other programming broadcast on the Stations as may be necessary to comply with the FCC's political programming rules, including the lowest unit rate, equal opportunities, reasonable access,

political file, public file, and related requirements of federal law. Any sale or provision of time subject to the FCC's political broadcast rules shall be reported to Licensee in writing by facsimile or email on the same business day in a form suitable for inclusion in Licensee's political file. Licensee, in consultation with Programmer, shall develop a statement that discloses its political broadcasting policies to political candidates, and Programmer shall follow those policies and rates in the sale of political programming and advertising.

Indemnification.

Programmer shall indemnify and hold harmless Licensee from and against any and all claims, losses, costs, liabilities, damages, forfeitures, and expenses (including reasonable legal fees and other expenses incidental thereto) of every kind, nature, and description (collectively, "Damages") resulting from (i) Programmer's breach of any representation, warranty, covenant, agreement or obligation contained in this Agreement, or (ii) any action taken by Programmer or its employees and agents with respect to the Stations, or any failure by Programmer or its employees and agents to take an action while having an obligation to act hereunder with respect to the Stations, including Damages relating to violations of the Communications Act and other applicable laws, rules and regulations, slander, defamation or other claims relating to Broker Programming, provided that Programmer shall not have any liability, whether based on contract, tort (including negligence or strict liability), warranty or any other legal or equitable grounds, for any punitive, consequential, indirect, exemplary, special or incidental loss or damage suffered by the Licensee arising from or related to the performance or nonperformance of the Licensee's obligations under this Agreement, including loss of data, profits, interest or revenue or interruption of business, even if Programmer shall have been informed of or might otherwise have anticipated or foreseen the possibility of such losses or damages.

Licensee shall indemnify and hold harmless Programmer from and against any and all Damages resulting from (i) Licensee's breach of any representation, warranty, covenant or agreement contained in this Agreement, or (ii) any action taken by Licensee or its agents with respect to the Stations, or any failure by Licensee or its agents to take any action while having an obligation to act with respect to the Stations, including Damages relating to violations of the Communications Act and other applicable laws, rules and regulations, slander, defamation or other claims relating to Licensee Programming; provided that Licensee shall not have any liability, whether based on contract, tort (including negligence or strict liability), warranty or any other legal or equitable grounds, for any punitive, consequential, indirect, exemplary, special or incidental loss or damage suffered by the Programmer arising from or related to the performance or nonperformance of the Licensee's obligations under this Agreement, including loss of data, profits, interest or revenue or interruption of business, even if Licensee shall have been informed of or might otherwise have anticipated or foreseen the possibility of such losses or damages.

In the event that any party hereto shall sustain or incur any Damages in respect of which indemnification may be sought by such party pursuant to this Section 0, the Party seeking such indemnification (the "Claimant") shall assert a claim for indemnification by giving prompt written notice thereof (a "Claim Notice") which shall describe in reasonable detail the facts and circumstances upon which the asserted claim for indemnification is based, along with a copy of the claim or complaint, to the Party providing indemnification (the "Indemnitor"). For purposes

of this paragraph, any Claim Notice that is sent within fifteen (15) days of the date upon which the Claimant actually learned of such Loss shall be deemed to have been “prompt notice”; *provided*, that failure of the Claimant to give the Indemnitor prompt notice as provided herein shall not relieve the Indemnitor of any of its obligations hereunder except to the extent that the Indemnitor is materially prejudiced by such failure.

(iii) Upon the receipt of such Claim Notice, the Indemnitor shall have the right to undertake (at its own expense), by counsel or representatives of its own choosing, the good faith defense, compromise or settlement to be undertaken on behalf of the Claimant and shall keep the Claimant reasonably informed with respect thereto; *provided* that the Indemnitor unconditionally agrees in writing that it shall provide indemnity to the Claimant for all Losses relating to the claim disclosed in the Claim Notice. Indemnity for such Losses shall not be deemed an admission of liability on the part of the Indemnitor as against any such third party. If the Indemnitor elects to undertake such defense by its own counsel or representatives, the Indemnitor shall give notice to the Claimant within thirty (30) days of its receipt of the Claim Notice. Notwithstanding the foregoing, the Indemnitor may not assume or control the defense if the named parties to the action giving rise to the Claim Notice (including any impleaded parties) include both the Indemnitor and the Claimant and representation of both parties by the same counsel would be inappropriate (based on a written opinion of outside counsel) due to actual or potential differing interests between them, in which case the Claimant shall have the right to defend the action and to employ counsel reasonably approved by the Indemnitor, and, to the extent the matter is determined to be subject to indemnification hereunder, the Indemnitor shall reimburse the Claimant for all reasonable costs associated with such defense.

(iv) The Claimant shall cooperate with the Indemnitor in such defense and provide the Indemnitor with all information and assistance reasonably necessary to permit the Indemnitor to settle and/or defend any such claim. Except as otherwise provided in the last sentence of Section 1(a)(iii), the Claimant may retain counsel (at the Claimant’s expense) to monitor or participate in the defense of such claim, but the Indemnitor shall be entitled to control the defense unless the Claimant unconditionally agrees in writing to relieve the Indemnitor from liability with respect to the particular matter. The Indemnitor shall have the right in good faith to settle or compromise any such claim, *provided* that at least ten (10) days prior notice of such settlement or compromise is given to the Claimant. Notwithstanding the foregoing, in connection with any such settlement or compromise negotiated by the Indemnitor, no Claimant shall be required by an Indemnitor to (i) enter into any settlement that does not include as an unconditional term thereof the delivery by the claimant or plaintiff to the Claimant of a release from all liability in respect of such claim or litigation, or (ii) enter into any settlement that attributes by its terms any non-indemnified liability to the Claimant.

(v) If an Indemnitor fails, within thirty (30) days after the date of the Claim Notice, to give notice to the Claimant of such Indemnitor’s election to assume the defense thereof, the Indemnitor shall be bound by any determination made in such action or any compromise or settlement thereof effected by the Claimant and shall reimburse the Claimant for all Losses (including reasonable attorney’s fees) incurred by the Claimant; *provided, however*, that the Claimant shall keep the Indemnitor advised on a timely basis of significant developments with respect to such defense and permit the Indemnitor to participate, at its own election and expense, at any time, in the defense thereof.

The indemnification obligations of Licensee and Programmer under this Section 13 shall survive any termination or expiration of this Agreement.

Termination; Effect of Termination.

In addition to other remedies available at law or equity, this Agreement may be terminated as set forth below by either Licensee or Programmer upon written notice to the other.

(vi) This Agreement may be terminated by mutual consent of Licensee and Programmer.

(vii) Either party may terminate this Agreement, so long as the terminating party is not then in material breach of its obligations hereunder, under any of the following circumstances:

- if the other party is in material breach of its obligations under this Agreement and the breaching party has failed to cure such breach within thirty (30) calendar days after receiving notice of breach from the terminating party; or

- the FCC cancels or materially alters the terms of the license for the Stations so as to prevent the effectuation of the purposes of this Agreement.

(viii) This Agreement shall terminate automatically upon the occurrence of any of the following:

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

- There has been a material change in FCC rules, policies or precedent that would cause this Agreement to be in violation thereof and such change is in effect and not the subject of an appeal or further administrative review and this Agreement cannot be reformed in a manner reasonably acceptable to Programmer and Licensee, to remove and/or eliminate the violation.

In the event of termination hereunder, Licensee shall have no further obligation to make available to Programmer any broadcast time on the Stations, and Programmer shall have no further obligation to make any payments to Licensee hereunder, other than such amounts, if any, that may be due and owing as of the termination date of this Agreement.

During any period prior to the effective date of any termination of this Agreement, Programmer and Licensee agree to cooperate in good faith and to take such commercially reasonable actions as shall be necessary to ensure that the Stations' operations will continue, to the extent reasonably possible, in accordance with the terms of this Agreement, and that the termination of this Agreement is effected in a manner that will minimize, to the extent reasonably possible, any material disruption of the Stations' ongoing operations.

The terms of this Section 14 shall survive any termination of this Agreement, and no expiration or termination of this Agreement shall terminate the obligation of each party to indemnify the other as provided in this Agreement or limit or impair any party's rights to receive payments due and owing or accruing under this Agreement on or before the date of such termination.

Insurance. Programmer and Licensee shall each maintain broadcasters' liability insurance in the amount of at least \$1 million per claim covering liability arising out of their respective programming content. Each party shall maintain workers' compensation insurance and such other insurance policies as it shall reasonably determine as being appropriate to cover its own employees, as well as property insurance to cover its own equipment used to broadcast programming on the Stations.

Payola/Plugola. Neither Programmer nor its agents, employees, consultants, or personnel shall accept any consideration, compensation, gift, or gratuity of any kind whatsoever, regardless of its value or form, including a commission, discount, bonus, material, supplies, or other merchandise, services, or labor (collectively "Consideration"), whether or not pursuant to written contracts or agreements between Programmer and merchants or advertisers, unless the payer is identified in the program for which Consideration was provided as having paid for or furnished such Consideration in accordance with the Communications Act. Upon the request of Licensee, Programmer shall cause each employee or contractor of the Programmer responsible for the content of any portion of the Broker Programming promptly to execute and deliver to Licensee such documents as reasonably may be required by the Stations' management to confirm their understanding of and compliance with the FCC's sponsorship identification requirements.

Control. Notwithstanding anything to the contrary in this Agreement, Licensee shall control the management and operation of the Stations, including, specifically, control over the Stations' finances, personnel and programming.

Records and Correspondence. Programmer shall keep written records relating to the sale of any commercial advertising on the Stations or within the Broker Programming. Programmer shall provide Licensee and its authorized officers, agents and representatives, upon prior written request, shall have reasonable access to the appropriate books and records of Programmer to the extent necessary to respond to complaints, inquiries and other correspondence and to ensure compliance with the terms and provisions of this Agreement, and the Communications Laws, *provided* that such examination and investigation shall be at the requesting party's cost and expense and shall be during the Programmer's normal business hours. With respect to any sales of commercial advertising on the Stations, Programmer shall adhere to the Licensee policy that Licensee does not accept advertising contracts that impermissibly discriminate based on race or ethnicity, and that this non-discrimination provision is a condition of each advertising contract for advertising to be included in the programming for a Licensee broadcast station, whether the contract is verbal or written.

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 facsimile or 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 19:

If to Programmer

Outside Interactive, Inc.
5720 Flatirons Parkway
Boulder, CO 80301
Attn: Chief Financial Officer
Tel: (720) 670-9357
E-mail: agopal@outsideinc.com

If to Licensee

Outside Waves LLC
5720 Flatirons Parkway
Boulder, CO 80301
Attn: _____
Telephone: _____
Email: _____

No Agency. No agency relationship between the parties shall be implied by the terms of this Agreement, nor shall this Agreement be construed to create a joint venture or partnership among the parties. Neither party shall hold itself out as an agent, partner, or joint venturer with the other party. All contracts for the sale of airtime, purchase orders, agreements, sales materials, and similar documents produced or executed by Programmer shall be executed in the name of Programmer, and not on behalf of the Stations or Licensee, and shall represent that Programmer is not the licensee of the Stations.

Entire Agreement. This Agreement embodies the entire agreement between the parties with respect to the subject matter hereof and there are no other agreements, representations, warranties, or understandings, oral or written, between them with respect to the subject matter hereof. 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.

Assignment. Neither Licensee nor Programmer shall assign its rights or delegate its duties under this Agreement without the other party's prior written consent, which consent shall not unreasonably be withheld or delayed, except that Programmer, without consent of the Licensee, may collaterally assign its rights under this Agreement for the purpose of securing any debt or other obligation of Programmer. This Agreement shall be binding upon the parties hereto

and their successors and permitted assigns. Any assignment or delegation by either party in contravention of this Section 22 shall be null and void.

Force Majeure. Any failure or impairment of the Stations' or the Programmer's facilities or any delay or interruption in broadcasting Broker Programming due to acts of God, strikes, lockouts, material or labor restrictions by any Governmental Authority, civil riot, floods or any other cause not reasonably within the control of Licensee, or for temporary power reductions necessitated for maintenance of the Stations, shall not constitute a breach of this Agreement.

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.

Choice of Law. This Agreement shall be construed, interpreted and the rights of the parties hereto determined in accordance with the laws of the State of Delaware, without giving effect to the principles of conflicts of law of such state.

Counterparts. This Agreement may be executed in any number of counterparts, each of which, when so executed and delivered, shall be an original, and all such counterparts together shall constitute one and the same fully executed instrument. Delivery of counterpart signature pages may be effected by email of scanned copies of executed signature pages.

[END OF PAGE. SIGNATURES FOLLOW.]

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

- **OUTSIDE WAVES LLC**
 - (Licensee)

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• By: _____
• Name:
• Title:

- **OUTSIDE INTERACTIVE, INC.**
 - (Programmer)

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-
-

• By: _____
• Name:
• Title:

Attachment I

PROGRAMMING STANDARDS

Licensee and Programmer shall cooperate in the broadcasting of programs of the highest possible standard of excellence. Without limiting the generality of the foregoing, they shall observe the following policies in the preparation, writing and production of their own (non-syndicated or network) programs.

1. Controversial Issues. During political campaigns, none of the Stations' programs (other than public forum or talk features) are to be used as a forum for editorializing about individual candidates without the express permission of Licensee. If such events occur, Licensee may require that responsive programming be aired. If a statute, regulation or policy is adopted that requires the airing of responsive programming, Programmer shall comply with such statute, regulation or policy, and shall provide such responsive programming. To the extent that any applicable statute, regulation, or policy requires the provision of reasonable access to the HD3 channel by candidates for public office, whether or not such requirement results from programming provided by Programmer, Programmer shall notify Licensee promptly in writing and cooperate with Licensee provide such access to the extent required by the Communications Laws.

2. Donation Solicitation. Requests for donations shall not be made if there is any suggestion that such donation will result in miracles, physical cures, life-long prosperity or the like. However, statements generally requesting donations to support a broadcast or church are permitted.

3. Lotteries. A Station may advertise and provide information about lotteries conducted by the State of the community at which it is licensed and in which it operates or by non-profit groups, and, in certain situations, by commercial organizations if and only if there is no state or local restriction or ban on such advertising or information and the lottery is legal under state or local law. All lottery advertising must first be approved by the Licensee.

4. Required Announcements. Programmer shall broadcast (i) an announcement in form reasonably satisfactory to Licensee and in compliance with the FCC's rules at the beginning of each hour to identify each Station, (ii) any other announcement that may be required by law or regulation.

5. Hoaxes; False Claims. Programmer shall not knowingly broadcast false information concerning a crime or catastrophe. Programmer shall not broadcast any false or unwarranted claims for any product or service.

6. Obscenity and Indecency. Programmer shall not broadcast any programs or announcements that are obscene or indecent either in theme or treatment.

7. Contests. Any contests conducted on the Stations shall be conducted substantially as announced or advertised. Advertisements or announcements concerning such contests shall

fully and accurately disclose the contest's material terms. No contest description shall be false, misleading, or deceptive with respect to any material term.

8. Advertising. The Stations shall comply with all federal, state, and local laws concerning advertising, including all laws concerning misleading advertising, the advertising of alcoholic beverages, and advertising directed to children. With respect to any sales of commercial advertising on the Stations, Programmer shall adhere to the Licensee policy that Licensee does not accept advertising contracts that impermissibly discriminate based on race or ethnicity, and that this non-discrimination provision is a condition of each advertising contract for advertising to be included in the programming for a Licensee broadcast station, whether the contract is verbal or written.

In any cases where questions of policy or interpretation arise, Programmer shall attempt in good faith to submit the same to Licensee for decision before making any commitments in connection therewith, and Licensee shall use all reasonable efforts with the cooperation of Programmer to reach a timely decision taking into due consideration the requirements of the Communications Act, the FCC's rules and regulations and other applicable law.

ATTACHMENT II

PAYMENTS AND OTHER CONSIDERATION

1. **Transmission Fee:**

As consideration for the carriage of the Programming on the Stations, Programmer shall pay to Licensee, for each calendar month during the Term of this Agreement, a Transmission Fee consisting of an amount equal to the monthly out-of-pocket budgeted expenses that Licensee will incur in the ownership and operation of the Stations, including fees payable to the FCC, repairs and maintenance of broadcast equipment owned by the Licensee and such other reasonable and necessary expenses incurred by Licensee in the ownership and operation of the Stations: Such monthly amounts shall be due and payable in advance on or before the twentieth (20th) day of the calendar month preceding the calendar month for which the payment is made, with the first such amount to be paid no later than concurrently with the execution of this Agreement. The initial agreed amount for such expenses is set forth in Appendix A to this Attachment II. The monthly payment amount shall be reassessed upon the request of either party.

2. **Equipment Fee:**

Upon notice from Licensee, Programmer shall reimburse Licensee or, at Programmer's discretion, advance funds to Licensee to cover out-of-pocket costs reasonably necessary for Licensee to maintain Licensee's facilities in the operational condition in which they exist as of the date of this Agreement, including the cost of replacing equipment that becomes no longer reliable or becomes obsolete.

3. **Leased Equipment:**

As additional consideration for the carriage of Broker Programming pursuant to this Agreement, Programmer shall provide Licensee with the exclusive use of Programmer's equipment currently used in the of the Stations, with the condition that such equipment be used exclusively in the operation of the Stations (the "Leased Equipment"). Upon Licensee's written request, Programmer shall permit Licensee to continue to use the Leased Equipment exclusively in the operation of the Stations for a period of not less than six (6) months following the termination of this Agreement.

Schedule A

Licensee-Paid Expenses: The expenses to be paid by Licensee and reimbursed by Programmer shall be the following business and operating expenses of Stations to the extent they constitute documentable out-of-pocket expenses of the Licensee that arise in or relate to the period on or after the Effective Date:

Category	Annual Amount (unless indicated)
FCC Regulatory Fees (per station)	\$1,575
Approximate FCC Compliance Costs (which shall consist of legal and filing support)	\$3,600
Approximate Consulting Engineering Support	\$2,400
Approximate Consulting Engineering for License Renewal Applications	\$3,000
Preparation and Filing of Biennial Ownership Reports	\$4,500 (every two years)
Annual EEO Reports if FCC Form 395 is reinstated)	\$2,500
Legal Compliance Counseling – as needed (varies depending on specific facts and circumstances)	\$10,000 [Estimated]
FCC License Renewal Applications	\$15,000 (expenses to be incurred in 2021 and 2022)