

Agreements

Please see attached the Asset Purchase Agreement and Local Marketing Agreement for this transaction.

The schedules and exhibits to the Asset Purchase Agreement as listed below have been omitted because they do not reflect on the legal or other qualifications of the parties, nor do they contain information relevant to whether the structure of the transaction complies with the Commission's rules. The schedules and exhibits contain public information already available or proprietary information relating to the Licensee and the Stations. The schedules and exhibits, however, will be provided to the Commission upon request. See Luj, Inc. and Long Nine, Inc., 17 FCC Rcd. 16980 (2002) (File No. BALH-200110111ABJ) and Public Notice DA 02-2049, 17 FCC Rcd. 16166 (2002).

Schedules

- 1.1(a) FCC Licenses
- 1.1(b) Tangible Personal Property
- 1.1(c) Tower Space Lease

ASSET PURCHASE AGREEMENT

This ASSET PURCHASE AGREEMENT (this “**Agreement**”) is dated as of this 1 day of November, 2021, by and among **Flood Communications of Beatrice, L.L.C.**, a Nebraska limited liability company (“**Seller**”), and **Flood Communications Tri-Cities, L.L.C.** (“**Buyer**”).

RECITALS

WHEREAS, Seller owns and operates UHF Digital Low Power Television Station KMLF-LD, Grand Island, NE (Facility ID No. 188582) (the “**Station**”) pursuant to certain authorizations (the “**FCC Licenses**”) issued by the United States Federal Communications Commission (the “**FCC**”) to Seller;

WHEREAS, Seller and Purchaser have entered into a Local Marketing Agreement of even date herewith (the “**LMA**”), under which Purchaser shall have use of substantially all of the Station's air time beginning as of November 1, 2021; and

Seller desires to sell to Buyer, and Buyer desires to purchase from Seller, the Assets (as defined below) and FCC Licenses for the price and on the terms and conditions set forth in this Agreement.

AGREEMENTS

In consideration of the above recitals, the following covenants and agreements, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Buyer and Seller, intending to be legally bound, agree as follows:

SECTION 1. PURCHASE AND SALE; PRICE AND ASSUMPTION

1.1 Agreement to Sell and Buy. Subject to the terms and conditions set forth in this Agreement, upon the consummation of the purchase and sale (the “**Closing**”), Seller shall sell, transfer, assign and deliver to Buyer on the date of the Closing (the “**Closing Date**”), free and clear of all debts, liens and encumbrances of any nature (“**Encumbrances**”), all of Seller’s right, title and interest in and to the “**Assets**” described below:

(a) The FCC Licenses and all other authorizations issued by the FCC and any federal, state or local governmental authority in connection with the business or operations of the Station as listed on Schedule 1.1(a);

(b) the broadcast equipment, TV remote truck, and other tangible personal property listed on Schedule 1.1(b); and

(c) the tower space lease (the “**Lease**”), as more fully described on Schedule 1.1(c), together with all of Seller’s interest, rights, and obligations therein.

1.2 Consideration. As consideration for the Assets described herein, Seller shall receive from Buyer 25% membership interest in Buyer (the “**Membership Interest**”). At the Closing, Buyer shall deliver to Seller an appropriate certificate evidencing Seller’s membership

interest in Buyer. Subject to the terms of the LMA, Seller shall be responsible for all such expenses allocable to the period prior to the Closing Date, and Buyer shall be responsible for all such expenses allocable to the period on and after the Closing Date. Seller and Buyer shall cooperate and use commercially reasonable efforts to agree upon any proration of expenses prior to the Closing.

1.3 Assumption. As of the Closing Date, Buyer shall assume and undertake to pay, discharge, and perform the obligations and liabilities of Seller under the FCC Licenses and the Lease solely to the extent they relate to the period on and after the Closing Date (the “**Assumed Liabilities**”). Buyer shall not assume any other obligations or liabilities of Seller or the Station, and Seller shall remain liable for and pay and discharge such other obligations or liabilities.

SECTION 2. REPRESENTATIONS AND WARRANTIES OF SELLER

Seller represents and warrants to Buyer as follows:

2.1 Authorization and Binding Obligation. 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 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.

2.2 No Conflicts. Subject to obtaining the FCC Consent and any required consents to the assignment of the Lease, the execution, delivery and performance by Seller of this Agreement will not conflict with (i) any law, judgment, order, or ruling of any court or governmental authority applicable to Seller or (ii) the terms of any agreement, instrument, license, or permit to which Seller is a party or by which Seller may be bound. There is no claim, legal action or other legal, administrative or tax proceeding, nor any order, decree or judgment, in progress or pending, or to Seller’s knowledge, threatened, against or relating to Seller or the Station.

2.3 FCC Licenses. Schedule 1.1(a) contains a list of the FCC Licenses and a list, as of the date hereof, of the material pending FCC applications held by Seller for use in the operation of the Station. Each FCC License has been validly issued and is in full force and effect, and Seller is the authorized legal holder thereof. There is not pending or, to Seller’s knowledge, threatened, any actions by or before the FCC to revoke, suspend, cancel, rescind or materially modify any of the FCC Licenses. There is not issued, pending or outstanding or, to Seller’s knowledge, threatened, by or before the FCC, any order to show cause, notice of violation, notice of apparent liability against the Station or Seller. Seller has not received any written communication from the FCC indicating that Seller or the Station are in violation of any regulation or policy of the FCC. No FCC License is subject to any restriction or condition that would limit Buyer’s ability to operate the Station, except for such restrictions or conditions that appear on the face of such FCC License. To Seller’s knowledge, no application has been filed with the FCC that could reasonably be expected to cause the displacement or adverse modification of the Station. Seller is in compliance in all material respects with the FCC Licenses and all federal, state and local laws applicable to the ownership or operation of the Station.

2.4 Tangible Personal Property. All tangible personal property listed on Schedule 1.1(b) is being conveyed where is, as is. Seller has good title to each item of tangible personal property listed on Schedule 1.1(b) free and clear of any Encumbrances.

2.5 Environmental Matters. To Seller's knowledge, Seller's operation of the Station and Assets are in compliance in all material respects with all laws, rules and regulations of all federal, state and local governments concerning the environment. To Seller's knowledge, no conditions, circumstances or activities have existed or currently exist on or in regard to, and Seller has not engaged in any activities with respect to, the tangible personal property listed on Schedule 1.1(b) that could reasonably be expected to give rise to any liability under any Environmental Law. For purposes hereof, "**Environmental Law**" means any and all federal, state or local laws (including common law), statutes, rules, regulations, codes, policies, ordinances, orders, injunctions and directives: (a) related to releases or threatened releases of any Hazardous Substance; (b) governing the use, treatment, storage, disposal, transport or handling of any Hazardous Substance; or (c) related to the protection of the environment, occupational safety and human health; and "**Hazardous Substance**" means compound, mixture, hazardous substance, hazardous waste, noise, radiation, mold, petroleum, petroleum by-products, polychlorinated biphenyls, other chemicals, materials, substances or wastes or other pollutant or contaminant which are currently defined, listed, classified, prohibited or regulated as "hazardous substances," "hazardous materials," "hazardous wastes," "extremely hazardous wastes," "restricted hazardous wastes," "toxic substances," "toxic pollutants," "toxic air pollutants," "hazardous air pollutants," "pollutants," or "contaminants" under any Environmental Law.

2.6 Tower Space Lease. The Lease is in full force and effect and constitutes the legal and binding obligation of, and is legally enforceable against, Seller in accordance with its terms, and to the knowledge of Seller, constitutes the legal and binding obligation of, and is legally enforceable against, each of the other parties thereto (subject to bankruptcy, insolvency, reorganization or other similar laws relating to or affecting the enforcement of creditors' rights generally). No default (or event, which with the lapse of time or giving of a notice or both would constitute a default) on the part of Seller and, to the knowledge of Seller, any other party thereto, exists under the Lease, and Seller has not received any written notice thereof or that any party to the Lease, intends to cancel, terminate or materially adversely modify or amend, the Lease. Seller has made available to Buyer prior to the date of this Agreement true and complete copies of the Lease (and a written summary of the material terms of any oral Leases), including all amendments, modifications and supplements thereto. Seller has good leasehold title to its interests in the Lease, free and clear of all Encumbrances. Seller is in peaceable possession under the Lease. To Seller's knowledge, all of the leased real property has access to public roads or streets, and all utilities and services necessary for the proper and lawful conduct in all material respects and operation of the Station as now conducted by Seller. To Seller's knowledge, except as set forth on an accompanying schedule attached hereto, there is no private restrictive covenant or governmental use restriction (including zoning) on all or any portion of the leased real property that prohibits or materially interferes with the current use by Seller of the leased real property.

2.7 Brokers. Seller has not engaged any agent, broker or other person acting pursuant to Seller's authority which is or may be entitled to a commission or broker or finder's fee in connection with the transaction contemplated by this Agreement or otherwise with respect to the sale of the Assets to Buyer.

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SECTION 3. REPRESENTATIONS AND WARRANTIES OF BUYER

Buyer represents and warrants to Seller as follows:

3.1 Authorization and Binding Obligation. 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 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.

3.2 No Conflicts. Subject to obtaining the FCC Consent, the execution, delivery and performance by Buyer of this Agreement will not conflict with (i) any law, judgment, order, or ruling of any court or governmental authority applicable to Buyer or (ii) the terms of any agreement, instrument, license, or permit to which Buyer is a party or by which Buyer may be bound.

3.2 FCC Qualifications. Buyer is, and as of the Closing will be, legally, financially, and otherwise qualified under FCC rules, regulations and policies to acquire and to hold the FCC Licenses.

3.3 Brokers. Buyer has not engaged any agent, broker or other person acting pursuant to Buyer's authority which is or may be entitled to a commission or broker or finder's fee in connection with the transaction contemplated by this Agreement or otherwise with respect to the sale of the Assets to Buyer.

SECTION 4. COVENANTS PRIOR TO CLOSING

From the date hereof until the Closing:

4.1 Generally. Seller shall not cause or permit, by any act or wrongful failure to act of Seller, the FCC Licenses to expire or to be revoked, suspended, or modified in any material manner or take any action that could cause the FCC to institute proceedings for the suspension, revocation, or modification of the FCC Licenses. Seller shall not waive any right relating to the Assets or the Station. Seller shall not sell or otherwise dispose of the Assets, except in connection with the acquisition of replacement property of equivalent kind and value. Seller shall maintain the existing insurance policies on the Station and the Assets through the Closing Date.

4.2 Compliance with Laws. Seller shall comply in all material respects with all federal, state and local laws applicable to the ownership or operation of the Assets or Station.

4.3 Contracts. Seller shall not enter into any contract or commitment relating to the Assets or the Station that will be binding on Buyer after Closing.

4.4 Risk of Loss. The risk of any loss, damage, impairment, confiscation, or condemnation of the Assets from any cause shall be borne by Seller at all times prior to the Closing.

4.5 Access. Seller shall give Buyer and its authorized representatives access, during normal business hours and with reasonable prior notice, to Seller's books and records related to the Assets.

4.6 Cooperation. Buyer and Seller shall cooperate fully with each other and their respective counsel and accountants in connection with any actions required to be taken as part of their respective obligations under this Agreement, and Buyer and Seller shall take such further actions and execute such other documents as may be necessary and desirable to effectuate the implementation and consummation of this Agreement. Neither Seller nor Buyer shall take any action that is inconsistent with their respective obligations under this Agreement or that could hinder or delay the consummation of the transactions contemplated by this Agreement.

SECTION 5. FCC CONSENT

5.1 Application. The assignment of the FCC Licenses from Seller to Buyer shall be subject to the prior consent of the FCC (the "**FCC Consent**"). Seller and Buyer shall prepare and file an application for the FCC Consent (the "**Assignment Application**") within three (3) business days following execution of this Agreement by Buyer and Seller. The parties shall prosecute the Assignment Application with all reasonable diligence and otherwise use their reasonable efforts to obtain a grant of the Assignment Application as expeditiously as practicable. Buyer shall pay the filing fee required for the Assignment Application. If the Closing does not occur within the effective period of the FCC Consent, and neither party shall have terminated this Agreement under Section 8, the parties shall jointly request an extension of the effective period of the FCC Consent. Buyer and Seller each shall oppose any petitions to deny or other objections filed against the Assignment Application to the extent such petition or objection relates to such party. No extension of the FCC Consent shall limit the exercise by either party of its rights under Section 8.

5.2 Conditions. Each party agrees to comply at its expense with any condition imposed on it by the FCC Consent, except that no party shall be required to comply with a condition if (i) the condition was imposed on it as the result of a circumstance the existence of which does not constitute a breach by such party of any of its representations, warranties, or covenants under this Agreement, and (ii) compliance with the condition would require such party to spend in excess of Fifty Thousand Dollars (\$50,000).

SECTION 6. CONDITIONS TO OBLIGATIONS OF BUYER AND SELLER AT CLOSING

6.1 Conditions to Obligations of Buyer. Unless waived by Buyer in writing, all obligations of Buyer at the Closing are subject to the fulfillment by Seller prior to or on the Closing Date of each of the following conditions:

(a) Representations and Warranties. All representations and warranties of Seller contained in this Agreement shall be true and complete in all material respects at and as of the Closing Date as though made at and as of that time.

(b) Covenants and Conditions. Seller shall have performed and complied with in all material respects all covenants, agreements and conditions required by this Agreement to be performed or complied with by Seller prior to or on the Closing Date.

(c) Consents. The FCC Consent shall have been granted without the imposition on Buyer of any conditions that need not be complied with by Buyer under Section 5.2, and Seller shall have complied with any conditions imposed on it by the FCC Consent that need be complied with by Seller under Section 5.2.

(d) FCC Licenses. There shall not have been any termination, suspension or adverse modification of the FCC Licenses. No proceeding shall be pending the effect of which could be to revoke, cancel, fail to renew, suspend, or modify adversely the FCC Licenses.

(e) Material Adverse Change. There shall not have occurred a loss or impairment of the Assets that has had or could reasonably be expected to have a material adverse effect on the business or operation of the Station.

(f) Deliveries. Seller shall stand ready to deliver to Buyer on the Closing Date all required consents necessary to assign the Lease, a duly executed bill of sale, and all assignment and assumption agreements pursuant to which Seller shall convey to Buyer the Assets in accordance with the terms of this Agreement, and such other certificates and similar documents requested by Buyer that are reasonably required to evidence and confirm Seller's performance of its obligations under, and the sale of the Assets in accordance with, this Agreement.

(g) No Order. There shall be no order, decree or judgment of any court, arbitrator, agency or governmental authority that enjoins the sale of the Assets to Buyer.

6.2 Conditions to Obligations of Seller. Unless waived in writing by Seller, all obligations of Seller at the Closing are subject to the fulfillment by Buyer prior to or on the Closing Date of each of the following conditions:

(a) Representations and Warranties. All representations and warranties of Buyer contained in this Agreement shall be true and complete in all material respects at and as of the Closing Date as though made at and as of that time.

(b) Covenants and Conditions. Buyer shall have performed and complied with in all material respects all covenants, agreements and conditions required by this Agreement to be performed or complied with by Buyer prior to or on the Closing Date.

(c) FCC Consent. The FCC Consent shall have been granted without the imposition on Seller of any material conditions that need not be complied with by Seller under Section 5.2 hereof, and Buyer shall have complied with any conditions imposed on it by the FCC Consent that need be complied with by Buyer under Section 5.2 hereof.

(d) Deliveries. Buyer shall stand ready to deliver to Seller on the Closing Date the certificate evidencing Seller's membership interest in Buyer, pursuant to Section 1.2 herein, a duly executed bill of sale, and all assignment and assumption agreements pursuant to which Buyer shall assume the Assets in accordance with the terms of this Agreement, and such

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other certificates and similar documents requested by Seller that are reasonably required to evidence and confirm Buyer's performance of its obligations under this Agreement.

(e) No Order. There shall be no order, decree or judgment of any court, arbitrator, agency or governmental authority that enjoins the sale of the Assets to Buyer.

6.3 Fulfillment of Conditions. Seller will use commercially reasonable efforts to satisfy each of the conditions for Closing of Buyer set forth in Section 6.1, and Buyer will use commercially reasonable efforts to satisfy each of the conditions for Closing of Seller set forth in Section 6.2, and each of Seller and Buyer shall use commercially reasonable efforts to take or cause to be taken all action necessary or desirable in order to consummate the transactions contemplated by this Agreement as promptly as is practicable.

SECTION 7. CLOSING

Subject to the satisfaction or waiver of the conditions of Closing set forth in Sections 6.1 and 6.2, the Closing shall take place on a date set by Buyer on no less than two (2) business days' notice to Seller that is (i) not earlier than the third (3rd) business day after the FCC Consent is granted. The Closing shall be held by the execution and delivery of the documents contemplated hereby by mail, facsimile or electronic transmission in PDF format.

SECTION 8. TERMINATION

8.1 Termination by Seller. This Agreement may be terminated by Seller and the purchase and sale of the Assets abandoned, upon written notice to Buyer, upon the occurrence of any of the following:

(a) Judgments. If there shall be in effect on the date that would otherwise be the Closing Date any judgment, decree, or order, not caused by Seller that would prevent or make unlawful the Closing.

(b) Conditions. If, on the date that would otherwise be the Closing Date, Seller is not in material breach of any of its representations, warranties or covenants hereunder and any of the conditions precedent to the obligations of Seller set forth in this Agreement have not been satisfied by Buyer or waived in writing by Seller.

(c) Breach. Without limiting Seller's rights under any other clause hereof, if Seller is not in material breach of any of its representations, warranties or covenants hereunder and Buyer has failed to cure any material breach of any of its representations, warranties or covenants under this Agreement within ten (10) days after Buyer has received written notice of such breach from Seller.

(d) Upset Date. If the Closing shall not have occurred by the first anniversary of the date of this Agreement (the "Upset Date").

8.2 Termination by Buyer. This Agreement may be terminated by Buyer and the purchase and sale of the Assets abandoned, upon written notice to Seller, upon the occurrence of any of the following:

(a) Judgments. If there shall be in effect on the date that would otherwise be the Closing Date any judgment, decree, or order, not caused by Buyer that would prevent or make unlawful the Closing.

(b) Conditions. If, on the date that would otherwise be the Closing Date, Buyer is not in material breach of any of its representations, warranties or covenants hereunder and any of the conditions precedent to the obligations of Buyer set forth in this Agreement have not been satisfied by Seller or waived in writing by Buyer.

(c) Breach. Without limiting Buyer's rights under any other clause hereof, if Buyer is not in material breach of any of its representations, warranties or covenants hereunder and Seller has failed to cure any material breach of any of its representations, warranties or covenants under this Agreement within ten (10) days after Seller has received written notice of such breach from Buyer.

(d) Upset Date. If the Closing shall not have occurred by the Upset Date.

8.3 Rights on Termination. If this Agreement is terminated pursuant to Section 8.1 or 8.2 and neither party is in material breach of any provision of this Agreement, the parties hereto shall not have any further liability to each other with respect to the purchase and sale of the Assets. If this Agreement is terminated pursuant to Section 8.1 or 8.2 and a party is in material breach of any provision of this Agreement, then the other party shall have all rights and remedies available at law and equity with respect to the purchase and sale of the Assets. In the event of the termination of this Agreement for any reason, the each party's rights and obligations under Section 4.7 and Schedule 4.7 will end as of the date of termination, provided, however, that any reimbursement due with respect to any period up to the date of termination still must be paid within ten (10) business days after being invoiced, even if the payment date is after the date of termination.

SECTION 9. MISCELLANEOUS.

9.1 Representations and Warranties. All representations and warranties in this Agreement shall be continuing representations and warranties and shall survive the Closing for a period of one year, and any claim for a breach of a representation or warranty must be brought prior to the expiration of such one-year period. Any investigation by or on behalf of a party hereto shall not constitute a waiver as to enforcement of any representation, warranty or covenant contained in this Agreement. No notice or information delivered by Seller shall affect Buyer's right to rely on any representation or warranty made by Seller or relieve Seller of any obligations under this Agreement as the result of a breach of any of its representations and warranties. The covenants and agreements in this Agreement to be performed after the Closing shall survive the Closing until fully performed. Any monetary damages payable hereunder shall not exceed Fifty Thousand Dollars (\$50,000).

9.2 Indemnification by Seller. Subject to the other provisions of this **Section Error! Reference source not found.**, Seller shall indemnify, defend, pay and reimburse the Buyer against, and shall hold the Buyer harmless from, any and all Losses based upon, arising out of, with respect to or by reason of: (a) any inaccuracy in or breach of any of the representations or warranties of Seller set forth in **Section Error! Reference source not found.** of this Agreement

or any representation or warranty contained in any certificate delivered by or on behalf of the Seller pursuant to this Agreement; (b) any breach of any covenant or other agreement on the part of Seller under this Agreement; (c) any liability for Taxes of (i) Seller or (ii) Seller for any taxable period ending before the Closing Date and, with respect to any taxable period beginning before and ending on or after the Closing Date, for the portion thereof ending on the day prior to the Closing Date; (d) any pre-Closing Liabilities; (e) any indebtedness not paid at or prior to the Closing; (f) any transaction expenses not paid at or prior to the Closing; (g) any of the matters set forth on Schedule 0(g).

9.3 Indemnification Security. The indemnification obligations under Section 0 shall be secured by the Membership Interests. In the event Seller owes any Losses to the Buyer under Section 0, Buyer may recover from the Membership Interests owned by Seller or any of its respective successors or assigns owning Membership Interests in accordance with the terms of this Section 0. In such event, Buyer shall make a downward reduction in the number of Membership Interests owned by the Seller equal to the Losses incurred divided by the Fair Market Value of the Membership Interests. In the event of any reduction in the number of Membership Interests pursuant to this Section 0, Buyer shall have the right and authority to (a) adjust the number of Membership Interests, including revisions to Exhibit A of the Buyer's Operating Agreement, in each case without any action on behalf of the Seller and in accordance with the Buyer's Operating Agreement. Without limiting the foregoing Buyer shall have the right, and Seller, on behalf of itself, hereby appoints, constitutes and designates Buyer as the Seller's lawful agent and attorney-in-fact to act in such instance for and on the Seller's behalf to take such actions and to execute such assignments, consents or other documents as necessary to carry out the terms of this Section 0, including, but not limited to, such actions and the execution of such documents as are necessary to reduce and otherwise terminate all or a portion of the Membership Interests, without the consent of Seller but with the same legal force and effect as if such actions were taken by the Seller. This power of attorney is irrevocable and coupled with an interest. For purposes of this Section 0, "**Fair Market Value**" means, with respect to the Membership Interests, the fair market value as determined by the board of managers of Buyer in its good faith.

9.4 Specific Performance. If Seller breaches this Agreement, monetary damages alone would not be adequate to compensate Buyer for its injury. 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.

9.5 Time is of the Essence. Time is of the essence with respect to each party's performance of its obligations hereunder.

9.6 Attorneys' Fees. In the event of a default by either party which results in a lawsuit or other proceeding for any remedy available under this Agreement, the prevailing party shall be entitled to reimbursement from the other party of its reasonable legal fees and expenses.

9.7 Fees and Expenses. Buyer and Seller shall each pay one-half of any federal, state, or local sales or transfer tax arising in connection with the conveyance of the Assets by Seller to Buyer pursuant to this Agreement. Except as otherwise provided in this Agreement, each party shall pay its own expenses incurred in connection with the authorization, preparation, execution,

and performance of this Agreement, including all fees and expenses of counsel, accountants, agents, and representatives, and each party shall be responsible for all fees or commissions payable to any finder, broker, advisor, or similar person retained by or on behalf of such party.

9.8 Notices. All notices, demands, and requests required or permitted to be given under the provisions of this Agreement shall be (a) in writing, (b) delivered by personal delivery, or sent by commercial overnight delivery service or registered or certified mail, return receipt requested, (c) deemed to have been given on the date of personal delivery or the date set forth in the records of the overnight delivery service or on the return receipt, and (d) addressed as follows:

if to Seller, to:

Flood Communications of Beatrice,
L.L.C.
214 N 7th Street, Ste. 1
Norfolk, NE 68701

with a copy to:

Fletcher, Heald & Hildreth, PLC
1300 N. 17th Street, 11th Floor
Arlington, VA 22209
Attn: Matthew H. McCormick
Email: mccormick@fhhlaw.com

if to Buyer, to:

Flood Communications Tri-Cities,
L.L.C.
214 N 7th Street, Ste. 1
Norfolk, NE 68701

with a copy to:

Fletcher, Heald & Hildreth, PLC
1300 N. 17th Street, 11th Floor
Arlington, VA 22209
Attn: Matthew H. McCormick
Email: mccormick@fhhlaw.com

or to any other or additional persons and addresses as the parties may from time to time designate in a writing delivered in accordance with this Section 9.5.

9.9 Entire Agreement; Amendment. The schedules hereto are hereby incorporated into this Agreement. This Agreement, the schedules hereto and all documents and certificates to be delivered pursuant hereto collectively represent the entire understanding and agreement between Buyer and Seller with respect to the subject matter hereof. This Agreement may be modified only by an agreement in writing executed by the parties. No waiver of compliance with any provision of this Agreement shall be effective unless evidenced by an instrument evidenced in writing and signed by the party consenting to such waiver.

9.10 Counterparts. This Agreement may be executed and delivered (including by facsimile transmission or electronic transmission in PDF format) in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument, and shall become effective when each party hereto shall have delivered to it this Agreement duly executed by the other party hereto.

9.11 Governing Law; Venue. This Agreement shall be construed in a manner consistent with federal law and otherwise under and in accordance with the laws of the State of Nebraska, without giving effect to the principles of conflicts of law. The parties unconditionally and irrevocably agree to submit to the exclusive jurisdiction of the U.S. federal and state courts

of competent jurisdiction located within the State of Nebraska and any appellate court from any such court, for the resolution of any such claim or dispute.

9.12 Benefit and Binding Effect; Assignability. This Agreement shall inure to the benefit of and be binding upon Seller, Buyer and their respective heirs, successors, and permitted assigns. Neither Buyer nor Seller may assign this Agreement without the prior written consent of the other; provided, however, that, without the consent of Seller, Buyer may assign its rights under this Agreement, in whole or in part to any direct or indirect wholly-owned subsidiary of Buyer.

[Signatures on Following Page]

IN WITNESS WHEREOF, the parties have duly executed this Asset Purchase Agreement as of the day and year first above written.

CONTRIBUTOR:

Flood Communications of Beatrice, L.L.C.

By: Michael Flood
Name: Michael Flood
Title: Managing Member

COMPANY:

Flood Communications Tri-Cities, L.L.C.

By: Andy Rickert
Name: Andy Rickert
Title: Managing Member

LOCAL MARKETING AGREEMENT

This Local Marketing Agreement (the "Agreement") is made as of this 31 day of October, 2021, by and between **Flood Communications Tri-Cities, L.L.C.**, ("Programmer"), and **Flood Communications of Beatrice, L.L.C.** ("Licensee").

WHEREAS, Licensee holds the Federal Communications Commission ("FCC") license for UHF Digital Low Power Television Station KMLF-LD, Grand Island, NE (Facility ID No. 188582) (the "Station");

WHEREAS, Programmer and Licensee have entered into that certain Asset Purchase Agreement dated October 31, 2021 (the "Purchase Agreement"), pursuant to which Licensee has agreed to sell to Programmer certain of the assets of the Station;

WHEREAS, Programmer desires to broker time on the Station pursuant to the provisions hereof and pursuant to and in accordance with the Communications Act of 1934, as amended (the "Communications Act") and applicable regulations of the FCC until the closing date of the transaction contemplated by the Purchase Agreement, or twelve (12) months from the Effective Date (as defined herein), or the earlier expiration of the term hereof, whichever occurs first; and

WHEREAS, Licensee desires to accept Programmer's brokerage services and transmit programming supplied by Programmer on the Station while maintaining control over Licensee's finances, personnel matters and programming.

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

ARTICLE 1 **PROGRAMMING AGREEMENT**

1.1 Programmer Programming. During the term of this Agreement, Programmer hereby agrees to provide and Licensee agrees to transmit on the Station news, sports, informational or entertainment programming and associated advertising, promotional, public service programming and announcement matter sufficient to program all of the Station's broadcast day in accordance with FCC requirements (the "Programmer Programming").

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

ARTICLE 2 **PROGRAMMING STANDARDS**

2.1 Rights and Obligations of Licensee. Licensee shall remain responsible for the

control of the day-to-day operation of the Station and serving the needs of the Station's community of license and service areas in conformance with its FCC licenses, permits and authorizations. Without limiting the generality of the foregoing, Licensee shall retain the following rights and obligations with respect to programming and technical operation of the Station:

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

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

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

2.1.4 Licensee's Compliance with FCC Requirements. Licensee shall comply with the FCC rules and regulations with respect to the ascertainment of community problems, needs and interests and broadcast programming responsive thereto, timely prepare and place in the Station's public inspection files appropriate documentation thereof, and comply with all other FCC rules and regulations which may be applicable to the operation of the Station.

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

2.2.1 Compliance with Laws and Station Policies. All Programmer Programming shall conform in all material respects to the Communications Act and all applicable rules, regulations and policies of the FCC, and all other laws or regulations applicable to the broadcast of programming by the Station.

2.2.2 Cooperation with Licensee. Programmer, on behalf of Licensee, shall

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

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

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

ARTICLE 3 **OPERATIONS**

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

3.2 Responsibility for Transmission Facilities. Licensee shall maintain the Station's transmission equipment and facilities, including the antennas, towers, transmitters and transmission lines in good operating condition according to customary industry practices.

Licensee shall provide for the delivery of electrical power to the Station's transmitting facilities at all times in order to ensure operation of the Station. Licensee shall undertake such repairs as are necessary to maintain full-time operation of the Station with maximum authorized transmission facilities. Such repairs will be made as expeditiously as possible and with minimal disruption to broadcast operations. Programmer shall reimburse Licensee for the expenses Licensee incurs in connection with the obligations described above, as provided in Schedule A, attached hereto.

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

3.4 Pre-Effective Date Accounts Receivable.

3.4.1 On the Effective Date, all of Licensee's existing accounts receivable shall be assigned to Programmer, of which Programmer shall be solely responsible for collection of same.

ARTICLE 4 **CONSIDERATION**

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

ARTICLE 5 **TERM AND REGULATORY REQUIREMENTS**

5.1 Term. Subject to the provisions for early termination contained herein, the term of this Agreement shall commence effective on November 1, 2021 (the "Effective Date"). This Agreement shall terminate on the earlier of (i) the closing date of the transaction contemplated by the Purchase Agreement, or (ii) twelve (12) months from the date hereof (the "Term"), unless renewed by written agreement of Licensee and Programmer.

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

unreasonably withheld, conditioned, or delayed.

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

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

ARTICLE 6

REPRESENTATIONS AND WARRANTIES; COVENANTS

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

6.1.1 Organization. Licensee is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Nebraska and has full power and authority to carry out all of the transactions contemplated by this Agreement.

6.1.2 Compliance with Law. Licensee has substantially complied with and is now in substantial compliance with all laws, rules and regulations governing the business, ownership and operations of the Station that are material in any way to this Agreement,

including, but not limited to, those of the FCC. Except as otherwise stated herein, no consent, approval or authorization by or filing by Licensee with any governmental authorities is required in connection with the transactions contemplated herein. The carrying out of this Agreement will not result in any violation of or be in conflict with Licensee's organizational documents, or any existing judgment, decree, order, statute, law, rule or regulation of any governmental authority.

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

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

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

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

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

6.3 Affirmative Covenants.

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

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

6.4 Negative Covenants. Licensee covenants that during the term of this Agreement, Licensee shall not, without the prior written consent of Programmer (which Programmer may grant or refuse in its sole discretion) change the call letters or seek FCC consent to modification

of facilities which would specify a frequency change or have a material adverse effect upon the presently authorized coverage contour of the Station.

ARTICLE 7

MISCELLANEOUS

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

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

7.3 Confidentiality and Press Releases.

7.3.1 Each party shall hold in strict confidence all documents and information concerning the other and its business and properties and, if the transactions contemplated hereby should be terminated, such confidences shall be maintained, and all documents and information (in written form) shall immediately thereafter be returned to the party originally furnishing such documents and information.

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

7.3.3 This section shall not, however, be construed to prohibit any party from (i) making any disclosures to any governmental authority or other entity that it is required to

make by law, (ii) disclosing this Agreement or its terms to its attorneys, accountants, agents or advisors, (iii) filing this Agreement with, or disclosing the terms of this Agreement to, any institutional lender to such party, or (iv) disclosing to its investors and broker/dealers such terms of this transaction as are customarily disclosed to them in connection with similar transactions.

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

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

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

If to Programmer: **Flood Communications Tri-Cities, L.L.C.**
214 N 7th Street, Ste. 1
Norfolk, NE 68701

with a required copy to: Fletcher, Heald & Hildreth PLC
ATTN: Matthew McCormick
1300 17th Street N, Ste. 110
Arlington, VA 22209

If to Licensee: **Flood Communications of Beatrice, L.L.C.**
214 N 7th Street, Ste. 1
Norfolk, NE 68701

with a required copy to: Fletcher, Heald & Hildreth PLC
ATTN: Matthew McCormick
1300 17th Street N, Ste. 110
Arlington, VA 22209

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

7.8 Severability. If any provision of this Agreement is held to be invalid, illegal or unenforceable, the validity, legality and enforceability of the remainder of this Agreement shall

not be affected thereby, and the parties agree to use their best efforts to negotiate a replacement article that is neither invalid, illegal nor unenforceable.

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

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

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

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

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

7.14 Attorneys' Fees. The prevailing party in any proceeding relating to the enforcement or interpretation of this Agreement may recover from the unsuccessful party all out-of-pocket costs, expenses and actual attorneys' fees (including expert witness and other consultants fees and costs) relating to or arising out of (1) the proceeding (whether or not the proceeding results in a judgment) and (ii) any post-judgment or post-award proceeding including, without limitation, one to enforce or collect any judgment or award resulting from the proceeding. All such judgments and awards shall contain a specific provision for the recovery of all such subsequently incurred costs, expenses and actual attorney's fees.

7.15 Governing Law. This Agreement will be governed by the regulations of the FCC and laws of the State of Nebraska without regard to conflict of laws principles.

7.16 Jurisdiction; Service of Process. Any proceeding seeking to enforce any provision of, or based on any right arising out of, this Agreement must be brought against any of the parties in the United States District Court for the District of Nebraska, and each of the parties consents to the jurisdiction of such courts (and of the appropriate appellate courts) in any such

proceeding and waives any objection to venue laid therein. In the event that the dispute fails to meet the jurisdictional requirements of the federal courts, venue shall lie in the appropriate state courts sitting in Madison County, Nebraska.

7.17 Required Certifications.

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

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

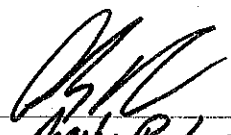
7.18 Nondiscrimination. In accordance with Paragraphs 49 and 50 of United States Federal Communications Commission Report and Order No. FCC 07-217, Programmer shall not discriminate in any contract for advertising on the Station on the basis of race or ethnicity, and all such contracts shall be evaluated, negotiated and completed without regard to race or ethnicity. Programmer shall include a clause to such effect in all contracts for advertising on the Station, and if requested shall provide written confirmation of compliance with such requirement.

[CONTINUED TO NEXT PAGE FOR SIGNATURES]

IN WITNESS WHEREOF, the parties hereto have executed this Local Marketing Agreement as of the date first above written.

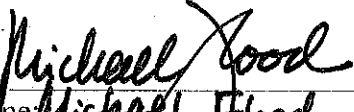
Programmer

Flood Communications Tri-Cities, L.L.C.

By: 
Name: Andy Riback
Title: Managing Member

Licensee

Flood Communications of Beatrice, L.L.C.

By: 
Name: Michael Flood
Title: Managing Member

[SIGNATURE PAGE TO LOCAL MARKETING AGREEMENT]

SCHEDULE A

CONSIDERATION

Beginning on the tenth day of the month upon the commencement of the Term, for each month during the Term, Programmer shall pay Licensee a monthly fee (the "Monthly Fee") of \$250. Each subsequent Monthly Fee will be due on the tenth day of the month thereafter. If the tenth day of a month falls on a Saturday, Sunday, or a federal or state holiday, the payment will be due the next business day.

Beginning on the Effective Date and during the Term of this Agreement, Programmer shall reimburse Licensee for Licensee's reasonable expenses in operation of the Station (the "Reimbursable Expenses"). The Reimbursable Expenses, include, but are not limited to the following:

1. Transmitter site and tower rent and utilities in connection therewith;
2. Studio mortgage payments or rent and utilities;
4. Real estate taxes and personal property taxes for the Station's property pertaining to the period commencing as of the Effective Date; and
5. FCC regulatory fees.

The additional amounts due as reimbursements to Licensee hereunder shall be paid by Programmer to Licensee within thirty (30) days of receipt of an itemized statement from Licensee evidencing payment of the reimbursable expenses.

It is not intended that Programmer shall reimburse Licensee for the following expenses incurred by Licensee:

1. Licensee's own corporate income or other tax obligations including, but not limited to, real property, personal property, gross receipts, and franchise taxes;
2. Licensee's professional services, including its attorneys' and accountants' fees; and
3. Salaries, benefits, costs, and expenses for any employee of the Station and/or Licensee.