

TIME BROKERAGE AGREEMENT

THIS TIME BROKERAGE AGREEMENT ("Agreement"), is entered into this 19th day of June, 2012, by and between **Alex Media, Inc.**, a Virginia corporation ("Permittee") and **Timber Ridge Ministries, Inc.**, a Virginia non stock corporation ("Time Broker").

WITNESSETH:

WHEREAS, Permittee holds a construction permit for FM Radio Station WTCF (FM), Wardensville, West Virginia, FCC Facility ID No. 189559 (the "Station") and desires to construct and place the Station on the air with high-quality informational and entertainment programming in its service area; and

WHEREAS, Time Broker is an experienced broadcaster with a fully equipped radio station studio producing a full schedule of noncommercial religious webcast programming and desires to purchase program time on the Station in order to locally broadcast programming from the facilities of the Station using its studio facilities;

WHEREAS, Time Broker has experience with the construction of facilities and is willing to assist Permittee with construction of the station, in exchange for this agreement and a one year purchase option to purchase the station;

WHEREAS, Permittee wishes to authorize Time Broker to provide programming, and related services for the Station that are in conformity with the Station's programming policies, FCC Rules, regulations and policies for time brokerage arrangements;

NOW THEREFORE, in consideration of the foregoing mutual promises herein made, and other good and valuable consideration received by each party, the receipt, adequacy and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. Term. The term of this Agreement shall be for a period of twelve months from the Effective Date of this Agreement, June __, 2012, unless earlier terminated or extended, as provided for in this Agreement.

2. Station Construction and Lease. As partial consideration for this Agreement and an option to purchase the Station, Time Broker pursuant to a separate Facilities Construction and Lease Agreement ("FCLA"), shall construct the transmission facilities for the Station on its tower and pursuant to separate Tower Site Lease document shall lease such tower space, building space and transmission related equipment to Permittee. Further, as Time Broker has a fully equipped broadcast studio from which it will produce programming for transmission on the Station, pursuant to the FCLA and a separate Studio Office Lease agreement, Time Broker has agreed to lease those studio facilities to Permittee during the term of the Time Brokerage Agreement. Notwithstanding the foregoing grant, it is agreed that said lease is limited and Permittee shall not be permitted to use the broadcast studio for any purpose other than WTCF station operations, transmission of Time Broker's programming or such other Permittee-inserted programming provided for herein or required by the FCC. Permittee shall have no rights to the use of any other studio or office real estate appurtenant to The Cross FM's broadcast studios and owned by Time Broker.

3. PROGRAMMING.

a) Subject to the rules and policies of the FCC and the limitations contained herein, Permittee agrees to make available to Time Broker, on an exclusive basis, 24 hours a day and 7 days a week for as long as this Agreement remains in force, all program time on the Station for the provision of music, entertainment programs and non-entertainment programs, news, PSAs and other suitable programming and commercials as selected by Time Broker in its sole discretion, except as otherwise provided herein or as required by the FCC's rules (the "Programming").

b) Time Broker agrees to produce and deliver to Permittee for transmission over the Station's transmission facilities 7 days a week, a full programming schedule of music, entertainment programs, non-entertainment programs, news or other suitable programming complete with PSAs and commercials. Time Broker, will produce and deliver all such programming at its own cost and expense using its own studio equipment. All Programming shall comply with all applicable statutes and FCC rules, policies and requirements, as announced from time to time by the FCC, and with Permittee's programming policies set forth in **Attachment 2**.

c) Permittee shall broadcast all programming, PSAs and commercials supplied by Time Broker, except for those hours reserved by Permittee, as set forth below, or except as otherwise provided herein, and Permittee agrees to broadcast the programming on the facilities of the Station without interruption, deletion, or addition of any kind except as otherwise expressly permitted herein.

d) Permittee may produce or present up to one (1) hour a week of programming to be aired on the Station between 6 a.m. and 7 a.m. on Sundays, or at such other times as Permittee reasonably deems necessary to meet the needs of the Station's listeners.

e) Time Broker and Permittee mutually acknowledge their interest in ensuring that the Station serves the needs and interests of the residents of Wardensville, West Virginia, and the surrounding service area and agree to cooperate in doing so. In that regard, Permittee shall, on a regular basis, assess the issues of public concern to its community of license and area listeners. Time Broker shall cooperate with Permittee's on-site station manager to insure that programming that is responsive to community needs and interests is broadcast at times deemed to best meet its listeners' needs.

f) Time Broker shall broadcast (a) an announcement in form satisfactory to Permittee, and in compliance with FCC rules and policies, at the beginning of each hour to identify the Station's call sign, (b) an announcement at the beginning of each broadcast day or appropriate broadcast period to indicate that program time has been purchased by Time Broker, and (c) any other announcement that may be required by law, regulation, or Station policy.

g) Time Broker will maintain the ability to deliver the Programming to Permittee's transmitter site by means acceptable to Permittee, and in accordance with FCC technical standards.

4. Permittee's Regulatory Obligations.

a) Permittee will have full authority, power and control over the management and operation of the Station during the term of this Agreement. Permittee further warrants and agrees with Time Broker that this responsibility to retain control is an essential and material element of the continuing validity and legality of this Agreement, and that nothing herein shall be construed as limiting in any way Permittee's rights and obligations as an FCC Permittee to make the ultimate programming decisions for the Station and to exercise ultimate control and responsibility with respect to the personnel, finances and operations of the Station. Permittee will remain responsible for Station's compliance with all applicable provisions of the Communications Act of 1934, as amended, and the rules and regulations of the FCC and warrants to Time Broker that it will take any and all steps necessary to faithfully and continuously do so throughout the term of this Agreement. Permittee will be responsible for insuring that the Station's overall programming is responsive to community needs and in the public interest. Permittee has the authority, in its sole discretion, to:

i) interrupt Time Broker's programming in case of an emergency;

ii) reject and refuse to transmit any programming produced or proposed by Time Broker that Permittee in its good faith deems to be unsatisfactory,

unsuitable, or contrary to the public interest, as determined by Permittee in its reasonable discretion;

iii) refuse to broadcast any program or programs containing matter which is, or in the reasonable opinion of Permittee may be, or which a third party claims to be, violative of any right of its or theirs or which may constitute a personal attack as the term is and has been defined by the FCC.

iv) originate or rebroadcast from any source any programming which Permittee, in its reasonable good faith discretion deems to be of greater local or national importance than the programming supplied by Time Broker or which Permittee believes will better serve the needs and interests of the Station's service area; and

v) take any other actions necessary to comply with the laws of the United States, the State of West Virginia and the rules, regulations, and policies of the FCC, including its prohibition against unauthorized transfers of control.

b) Permittee is familiar with the content, style, type and nature of the programming produced by Time Broker and has been provided a description of the content, style, type and nature of the programming which will be produced by Time Broker, and Time Broker has provided assurances that its programming will address the needs of the Station's community of license and surrounding areas, will comply fully with FCC regulations and policies and will otherwise serve the public interest. In the event that Permittee rejects any of Time Broker's programming pursuant to subparagraph (a)(ii) above, Permittee shall, insofar as practicable, give Time Broker reasonable prior notice of its objection to Time Broker's proposed programs, including the basis for such objection, and shall use all reasonable efforts to give Time Broker a reasonable opportunity to substitute acceptable programming.

c) Permittee, solely for the purpose of ensuring Time Broker's compliance with applicable law, including without limitation the FCC Rules and Station's

policies, shall be entitled to have its on-site station manager review on a confidential basis any programming material as it may reasonably request.

d) Permittee shall not be required to receive or handle mail, cables, telegraph or telephone calls in connection with the Time Broker's programs but, in accordance with Section 4(f) Permittee shall be advised promptly by Time Broker of any public or FCC complaint or inquiry concerning such programming, and Permittee shall be given the originals of any letters from the public, including complaints, concerning such programming for inclusion in the Station's public records file as required by the FCC.

e) Permittee shall maintain a complete public file and compile all required quarterly Issues/Programs Lists (as required by the Federal Communications Commission ("FCC")). Time Broker shall give Permittee copies on a weekly basis of all operating and programming information necessary to maintain those records required to be kept by the FCC's rules and policies including, without limitation, EAS announcements, station operating logs and daily program logs. Time Broker and Permittee shall cooperate to ensure that such information is provided in a format conducive to the maintenance and preparation of necessary records and reports.

f) Time Broker shall provide Permittee with copies of all correspondence relating to Time Broker's programs broadcast on the Station and all complaints received from the public that pertain to the station.

g) Time Broker shall cooperate with Permittee's on-site manager to ensure that programming that is responsive to community needs and interests is broadcast. Not later than five days after the end of every calendar quarter, Time Broker shall provide to Permittee a list of such programming that was delivered by Time Broker.

h) Time Broker shall cooperate with Permittee to assist Permittee in complying with the provisions of the Act regarding political advertising for federal

candidates. Time Broker shall supply such information promptly to Permittee as may be necessary to comply with the equal opportunity and reasonable access requirements of the Act. In this regard, during the term of this Agreement, Time Broker shall maintain and deliver to the Station such records and information required by the FCC to be placed in the public inspection files of the Station pertaining to the broadcast of political programming and advertisements, in accordance with the provisions of Sections 73.1930, 73.1940 - 73.1944, and 73.3526 of the FCC's rules, and pertaining to the broadcast of sponsored programming addressing political issues or controversial subjects of public importance, in accordance with the provisions of Section 73.1212 of the FCC's rules. Time Broker shall also consult with the Permittee and adhere strictly to statutes and the rules, regulations and policies of the FCC, as announced from time to time, and with the policies set forth in **Attachment 1**, with respect to the carriage of political advertisements and programming (including, without limitation, the rights of candidates and, as appropriate, others to "equal opportunities" and the carriage of contrasting points of view as mandated by any "fairness" rules with respect to such "issue-oriented" advertising or programming as may be broadcast) and the charges permitted therefore. Specifically, at least ten (10) days before the start of any primary or regular election campaign, Time Broker will clear with Permittee's General Manager the rate Time Broker will charge for the time to be sold to candidates for public office and/or their supporters. Further Time Broker shall take such steps as necessary to make certain that the rate charged is in conformance with Station policy, FCC Regulations and Policies and applicable law. Within twenty-four (24) hours of any request to purchase time in the Programming for or on behalf of a candidate for public office or to support or urge defeat of a ballot issue, Time Broker will report the request to the Station's General Manager so that appropriate records may be kept as to the request for such time and the disposition thereof. In general, Time Broker will provide to the Station such documentation relating to such programming as Permittee shall reasonably request and shall indemnify the Permittee for any claim, demand, cost or expense (including reasonable attorneys' fees) arising from the inclusion or failure to include any

such material in the Programming provided to the Station during the term of this Agreement.

i) Nothing in this section shall permit Permittee to pre-empt or interrupt Time Broker's programming for Permittee's commercial advantage or profit.

5. OPERATION OF STATION.

a) Permittee shall maintain a meaningful management presence at the Station in full compliance with FCC requirements. Permittee shall provide and pay the costs of (a) its General Manager for the Station, who shall direct the day-to-day operations of the Station, and (b) such other full or part-time engineering, administrative, accounting or programming personnel as are necessary to comply with the FCC's Rules and the Communications Act and its obligations under this Agreement, including taking required meter readings and of manning any remote control facilities associated with the Station's main transmitting system. All such employees will report to, be paid by, and be accountable to Permittee.

b) Permittee, notwithstanding any assistance provided by Time Broker shall be responsible for meeting all of its requirements with respect to its local service obligations including, but not limited to, compliance with station identification requirements, maintaining a fully operational main studio within the Station's principal community contour, and broadcasting its own issue-responsive programming.

c) Permittee shall operate the Station at all times, except for such times as are necessary to cease operations for maintenance and repairs. Any maintenance work, other than emergency repairs, shall not be scheduled without giving at least forty-eight (48) hours advance notice to Time Broker, unless Time Broker waives such notice. Permittee shall, whenever possible, schedule all routine maintenance to occur after 2:00 AM and before 6:00 AM eastern time.

d) Time Broker shall maintain and be responsible for its employees, agents, contractors and personnel involved in the production and broadcast of its programming, and for the sale of advertising time, including air personalities, salespersons sales representatives, consultants, traffic personnel, board operators and other programming staff members.

e) Time Broker shall not represent, warrant or hold itself out as Station's Permittee and shall sell all its advertising time and enter into all agreements in its own name.

6. PAYMENTS. For broadcast of the Programming as provided hereunder, Time Broker hereby agrees to promptly pay Permittee the amounts specified in ***Attachment 2***. Monthly payments for the Programming Time shall commence with the commencement of on-air programming, however, the first payment shall be due within Thirty (30) days of such on-air-date and prorated to reflect the number of days from the on-air-date to the end of the calendar month. Subsequent payments shall be due and payable on the first (1st) day of each broadcast month starting in the month following the month in which the on-air-date occurred. A late fee on One Hundred Dollars \$100.00 will be assessed if the payment is not received by the fifteenth (15th) day of the month. In no event shall payments begin any later than three months following the execution of this agreement, unless the delay in commencing on-air programming is due to a delay by Permittee, a Force Majeure event, or a delay in FCC approval not attributable to any fault of Time Broker. Additionally, Time Broker shall reimburse Permittee for certain station expenses in accordance with Section 7 hereof.

7. EXPENSES.

a) Time Broker shall be responsible for the costs, specified in **Attachment 3**, associated with the production and development of the Programming, and the sale of air time on the Station during hours in which the Programming airs.

b) All equipment necessary for broadcasting by the Station shall be maintained at the expense of Permittee in a condition consistent with good engineering practices and in compliance in all material respects with the applicable rules, regulations and technical standards of the FCC, and all capital expenditures reasonably required to maintain the technical quality of the Station's signal shall be made in a timely fashion at the sole expense and in the sole discretion of the Permittee. Nonetheless Time Broker's engineer shall assist with technical aspects of the maintenance of the broadcast facilities at the studio and at the tower site.

c) Permittee will be responsible for payment of all Station expenses necessary to fulfill Permittee's FCC obligations and to transmit the Programming, and will be responsible for the salaries, taxes, insurance and related costs for Permittee's Station personnel. Without limiting the generality of the foregoing, Permittee will be responsible for all costs associated with the maintenance of Station's tower, transmitter and antenna, electrical power at the Station's main studio and from the studio to the transmitter site, lighting, heating and cooling at the main studio and transmitter sites, maintenance of the Station's local public records file, rent, and all other expenses associated with maintaining the Station's main studio.

d) The Parties specifically agree and understand that the Time Broker shall promptly reimburse Permittee, within five days of invoicing, **all** costs incurred by Permittee in the operation of the Station.

8. **FORCE MAJEURE.** Any failure or impairment (*i.e.*, failure to broadcast at Station's full authorized height and power) of facilities or any delay or interruption in broadcast

programs, or failure at any time to furnish facilities, in whole or in part, for broadcasting, due to acts of God, strikes or threats thereof or *force majeure* or due to causes beyond the control of Permittee shall not constitute a breach of this Agreement and Permittee will not be liable to Time Broker, except to the extent of allowing, in each such case of a failure or interruption lasting forty-eight (48) hours or more, an appropriate payment credit for time or broadcasts not provided based upon a *pro rata* adjustment to amounts due as specified in **Attachment 2** based upon the length of time during which the failure or impairment exists. In no event shall Permittee be liable to Time Broker for equipment failures resulting from the actions or inactions of Time Broker or its employees, contractors or agents.

9. RIGHT TO USE THE PROGRAMMING. The right to use the Programming and to authorize its use in any manner and in any media whatsoever shall be and remain vested solely in Time Broker.

10. PAYOLA. Time Broker agrees to execute and provide Permittee with annual Payola Affidavits, substantially in the form which is attached hereto as **Attachment 4**, and notify Permittee promptly of any violations it learns of relating to the Communications Act of 1934, as amended, including Sections 317 and 508 thereof.

11. COMPLIANCE WITH LAW. Time Broker agrees that, throughout the term of this Agreement, it will comply with all laws and regulations applicable to the conduct of its business.

12. INDEMNIFICATION; WARRANTY.

a) Each party warrants that it will indemnify and hold harmless the other party, and its directors, officers, employees, agents and affiliates, from and against any and all liability, including without limitation fines, awarded damages, consequential damages, negotiated settlements and attorneys fees, arising out of or incident to the programming furnished by the party or the conduct of the party, its

employees, contractors or agents. Without limiting the generality of the foregoing, each party will indemnify and hold and save the other, and its directors, officers, employees, agents and affiliates, harmless against liability for libel, slander, infringement of trade marks, trade names, or program titles, violation of rights of privacy, and infringement of copyrights and proprietary rights resulting from the programming furnished by it. Time Broker will maintain customary amounts of libel and slander insurance, but in no event less than One Million Dollars (\$1,000,000.00), and name Permittee as an additional insured party.

b) Neither party shall be responsible to the other party for any damages occurring as a result of any FCC or other finding that implementation of this Agreement has resulted or will result in a violation of any statute, regulation or FCC rule or policy.

c) Each party warrants that it will indemnify, defend and hold harmless the other party and its directors, officers, employees, agents and affiliates from and against any and all claims, losses, costs, liabilities, damages, and expenses (including reasonable attorneys' fees and court costs) arising out of the indemnifying party's misrepresentation under or violation of this Agreement or any portion hereof, or any related agreement between the parties, including costs of defending against third party claims, or costs of enforcement of this Agreement or such other, related agreement.

d) Time Broker will indemnify and hold harmless the Permittee in connection with any regulatory fines or forfeitures levied against the Permittee as a result of Time Broker's programming or its actions or inactions, or those of its employees, contractors or agents during the term of this Agreement.

13. EVENTS OF DEFAULT.

a) The following shall, after the expiration of the applicable cure period, constitute "Events of Default" under the Agreement:

i) *Non Payment.* Time Broker's failure to timely pay the consideration or reimbursements provided for in Paragraphs 6 and 7 and **Attachment 2** hereof within fifteen (15) days of the due date;

ii) *Default in Covenants.* Time Broker's or Permittee's failure to observe or perform any material term, covenant, warranty, condition or agreement contained herein; or

iii) *Breach of Representation.* Time Broker's or Permittee's material breach of any representation or warranty herein, or in any certificate or document furnished pursuant to the provisions hereof, which shall prove to have been false or misleading in any material respect as of the time made or furnished.

iv) *FCC Rule Violation.* Time Broker commits any material act or omission which results in Permittee being charged with failure to comply with FCC rules or regulations.

v) *Denial of Access.* Permittee's ongoing refusal or failure to provide Time Broker with access to the broadcast facilities of Station in violation of Permittee's obligations under this agreement, where such denial of access is not made in accordance with the provisions hereof or based on Permittee's good faith reasonable determination that law, regulation or policy or the public interest, convenience and necessity requires such denial.

b) In the case of all non-monetary Events of Default, the defaulting party shall have thirty (30) days from the date on which Time Broker has provided Permittee, or Permittee has provided Time Broker, as the case may be, with written notice specifying the Event(s) of Default to cure any such Event(s) of Default. If the Event of Default cannot be cured by the defaulting party within the specified time period but commercially reasonable efforts are being made to affect a cure or otherwise secure or protect the interests of the non-defaulting party, then the defaulting party shall have

an additional period not to exceed thirty (30) days to effect a cure. In the event of a default for non-payment, Time Broker shall have five (5) days from the date of the default in which to cure said default.

c) Either party shall have the right to terminate this Agreement immediately in the event of an uncured Event of Default by the other party, *provided*, that the terminating party is not also in material breach of this Agreement.

14. OPTION FOR PURCHASE.

a) Time Broker and Permittee have entered into an Option Agreement for the purchase and sale of substantially all of the assets used or held by Permittee in connection with the operation of Station (the "Option Agreement"). It is understood and agreed that an application for Commission Consent to the assignment of the FCC licenses of the Station from Permittee to Time Broker ("Assignment Application") will be filed should the Time Broker exercise the Option.

b) Upon FCC approval of the Assignment Application, and consummation of the purchase of the Station, this Time Brokerage Agreement, and the related facilities Lease Agreement between the parties shall terminate, with no further liability of either party thereunder, except with regard to Lease fees and reimbursable expenses accrued by Permittee up until the date of consummation.

c) Time Broker understand that if there exists an uncured default on its part, that the Permittee, at his discretion, may terminate the Option Agreement subsequent to ten (10) days written notice of default and the failure to timely cure said default.

15. REPRESENTATIONS AND WARRANTIES. Each party hereby represents and warrants to the other that it is legally qualified, empowered, and able to enter into this Agreement, that all necessary corporate approvals have been obtained, that execution, delivery, and performance of this Agreement does not and will not violate any order, rule, judgment or decree to which Permittee is subject of constitute a breach of or

default under its charter bylaws, or any contract, agreement, or other commitment under which such party is or may be bound.

16. MODIFICATION AND WAIVER. No modification or waiver of any provision of this Agreement shall in any event be effective unless the same shall be in writing signed by the party against whom the waiver is sought to be enforced, and then such waiver and consent shall be effective only in the specific instance and for the purpose for which given.

17. NO WAIVER; REMEDIES CUMULATIVE. No failure or delay on the part of Permittee or Time Broker in exercising any right or power hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise thereof or the exercise of any other right or power. The rights and remedies of Permittee and Time Broker herein provided are cumulative and are not exclusive of any right or remedies which they may otherwise have.

18. REQUIRED CERTIFICATIONS.

a) *By Permittee.* Permittee hereby certifies that it has, and shall maintain ultimate control over the Station's facilities, including specifically control over Station finances, personnel and programming. Permittee represents and warrants that this certification may be relied upon by the FCC as well as by Time Broker. Permittee further certifies that it now holds a valid construction permit necessary for the construction and operation of the Station, that there is not now pending or to Permittee's knowledge, threatened, any action by the FCC or other party to revoke, cancel, suspend, or modify adversely such permit, and to Permittee's knowledge, no event has occurred that allows or, after notice or lapse of time or both, would allow, the revocation or termination of such permit or the imposition of any restriction thereon of such a nature that may limit the operation of the Station as presently authorized.

b) *By Time Broker.* Time Broker hereby certifies that the arrangement with Permittee as set forth herein and as contemplated in all aspects of operation is and shall remain in compliance with Subparagraphs (a)(1) and (e)(1) of 47 CFR Section 73.3555 and 47 CFR Section 73.3556, concerning time brokerage agreements and duplicated programming. Time Broker represents and warrants that this certification may be relied upon by the FCC, as well as by Permittee.

19. CONSTRUCTION; COMPLIANCE WITH FCC REQUIREMENTS. This Agreement shall be construed in accordance with the laws of the Commonwealth of Virginia other than the choice of law provisions of such state, and the obligations of the parties hereto are subject to all federal, state or municipal laws or regulations now or hereafter in force and to the regulations and policies of the FCC and all other governmental bodies or authorities presently or hereafter duly constituted. The parties believe that the terms of this Agreement meet all of the requirements of current FCC policy for brokerage agreements and agree that they shall negotiate in good faith to meet any FCC concern with respect to it if they are incorrectly interpreting current FCC policy or that policy is modified. If the parties cannot agree to a modification or modifications deemed necessary by either party to meet FCC requirements, the termination provisions of Paragraph 20 below shall apply. The parties further agree that they will submit to the FCC a copy of this agreement as soon as practicable after execution so that the FCC will be aware of the parties' plans.

20. TERMINATION.

a) This Agreement may be terminated:

i) if the FCC advises the Parties to do so to comply with the FCC's rules or policies;

ii) in the case of an uncured default of this Agreement pursuant to Section 13 hereof;

iii) In the case of an uncured breach by Time Broker of the Facilities Construction and Lease Agreement;

iv) if Time Broker commits any material act or omission which results in Permittee being charged with a failure to comply with FCC rules or regulations;

v) as a result of the consummation of the sale of the assets and licenses of Station pursuant to the purchase agreement between the parties.

b) In the event of a termination of this Agreement, the Option Agreement and the Facilities Construction And Lease Agreement shall also terminate. Notwithstanding the foregoing, in the event of a termination following a default by Time Broker, Time Broker shall remain obligated to assign to Permittee free and clear of all liens and encumbrances, the tower lot, the tower, the tower building and all transmission equipment thereon or therein related to the operation of WTCF, as well as all studio production, automation, transmission or other equipment related to the operation of WTCF.

21. HEADINGS. The headings contained in this Agreement are included for convenience only and no such heading shall in any way alter the meaning of any provision.

22. SUCCESSORS AND ASSIGNS. This Agreement may be assigned by Permittee to an assignee or transferee of the FCC License for the Station. Time Broker may not assign this agreement.

23. COUNTERPART SIGNATURES. This Agreement may be signed in one or more counterparts, each of which shall be deemed a duplicate original, binding on the parties hereto notwithstanding that the parties are not signatories to the same original or the same counterpart.

24. EFFECTIVE DATE. The Effective date shall be the earlier of: the date that is two months from the execution of this Agreement, or the date on which Time Broker commences on-air programming, unless the commencement of on-air programming is delayed due to failure of the FCC to approve this agreement despite timely and diligent submission and prosecution of such application by Time Broker and is not attributable to some fault of Time Broker. In such case, the Effective date shall be the commencement of on-air programming. Notwithstanding the foregoing if, despite the diligent and timely filing and prosecution of such application, the FCC has not approved the Agreement within one year of its submission, either party may elect to terminate this Agreement.

25. NOTICES.

a) Any notices to be given under this Agreement by either party to the other may be effected by certified mail, postage prepaid with return receipt requested, or by USPS Express air service, overnight air courier service or same day delivery service. Notices shall be addressed to the parties at the addresses given below, but each party may change its address by written notice in accordance with this paragraph. The telefax number of each party is also specified below:

If to Permittee:

Alexander Berger, President
Alex Media, Inc.
25 East 86th Street
Apt. 13B
New York, NY 10028
Tel: _____
Fax: _____

If to Time Broker:

Richard Choy, Vice President
Timber Ridge Ministries, Inc.
2045 Valley Avenue
Winchester, VA 22601
Tel: _____
Fax: _____

With a copy to:

Evan D. Carb, Esq.
1140 19th Street, NW
Suite 600

b) Notice shall be deemed to have been given three (3) business days after mailing if sent by registered or certified mail, or on the next business day if sent by USPS express mail, overnight air courier, or same day delivery service. Notification by telephone facsimile shall not constitute Notice for purposes of this Section.

26. ENTIRE AGREEMENT. This Agreement, including all attachments hereto, embodies the entire agreement between the parties and there are no other agreements, representations, warranties, or understandings, oral or written, between them with respect to the subject matter hereof. No alteration, modification or change of this Agreement shall be valid unless made in writing and signed by the parties.

27. SEVERABILITY. If any provision or provisions contained in this Agreement is held to be invalid, illegal or unenforceable, this shall not affect any other provision hereof, and this Agreement shall be construed as if such invalid, illegal or unenforceable provision or provisions had not been contained therein.

28. NO JOINT VENTURE. The parties agree that nothing herein shall constitute a joint venture between them. The parties acknowledge that call letters, trademarks and other intellectual property shall at all times remain the property of the respective parties and that neither party shall obtain any ownership interest in the other party's intellectual property by virtue of this Agreement.


[THE NEXT PAGE IS THE SIGNATURE PAGE ONLY]

[SIGNATURE PAGE]

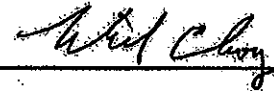
IN WITNESS WHEREOF, the parties have hereunto set their hands and seals as of the Year and Date first above written.

Time Broker:

TIMBER RIDGE MINISTRIES, INC.



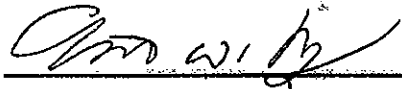
Witness



Richard Choy, Vice President

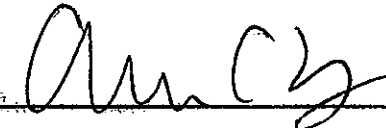
Permittee:

ALEX MEDIA, INC.



Witness

Anthony W. Day



Alexander Berger, President

6/19/12

RADIO STATION WTCF (FM)
WARDENSVILLE, WEST VIRGINIA

PROGRAMMING RULES AND POLICIES

Broker agrees to cooperate with Permittee in the broadcasting of programs of the highest possible standard of excellence and for this purpose to observe the following regulations in the preparation, writing and broadcasting of its programs.

1, CONTROVERSIAL ISSUES. Any discussion of controversial issues of public importance shall be reasonably balanced with the presentation of contrasting viewpoints in the course of overall programming; no attacks on the honesty, integrity, or like personal qualities of any person or group or persons shall be made during the discussion of controversial issues or public importance; and during the course of political campaigns, programs are not to be used as a forum for editorializing about individual candidates. If such events occur, Permittee may require that responsive programming be aired.

2. NO PLUGOLA OR PAYOLA. The following business activities or "plugs", relating to the payment, acceptance of payment, agreement to pay or agreement to accept payment of money or other consideration is prohibited: (a) taking money, gifts or other compensation from any person for the purpose of playing any record or records on the air; (b) taking money, gifts or other compensation from any person for the purpose of refraining from playing any record or records on the air; (c) taking money, gifts or other compensation from any person for the purpose of promoting any business, charity or other venture without first informing the Station's General Manager, and (d) promoting any business venture which is unconnected with the Station on the air without first informing the General Manager.

3. ELECTION PROCEDURES. At least ten (10) days before the start of any primary or regular election campaign, Time Broker will clear with the Station's general manager the rate Time Broker will charge for the time to be sold to candidates for the public office and/or their supporters. Further Time Broker shall take such steps as

necessary to make certain that the rate charged is in conformance with the applicable law and station policy.

4. PROGRAMMING PROHIBITIONS. Time Broker shall not broadcast any of the following programs or announcements:

a) *False Claims.* False or unwarranted claims for any product or service.

b) *Unfair Imitation.* Infringements of another advertiser's rights through plagiarism or unfair imitation of either program idea or copy, or any other unfair competition.

c) *Indecency.* Any programs or announcements that are slanderous, obscene, profane, vulgar, repulsive or offensive, either in theme or in treatment.

5. LOTTERIES, NUMBERS AND GAMBLING.

a) Announcements giving any information about lotteries or games prohibited by federal or state law or regulation are prohibited. This prohibition includes announcements with respect to bingo parties and the like which are to be held by a local church, unless expressly permitted by State law.

b) *No "Dream Books".* References to "dream books", the "straight line", or other direct or indirect descriptions or solicitations relative to the illegal numbers lottery, "numbers game", or the "policy game", or any other form of gambling are prohibited.

c) *No Numbers Games.* References to chapter and verse numbers, paragraph numbers, or song numbers which involve three digits should be avoided and, when used, must be related to the overall theme of the program.

6. REQUIRED ANNOUNCEMENTS. Time Broker shall broadcast an announcement in a form satisfactory to Permittee the following Announcements:

a) *Station I.D.* At the beginning of each hour to identify Station WTCF (FM), Wardensville, West Virginia.

b) *Time Broker Sponsored Programming.* An announcement at the beginning and end of each broadcast day to indicate that program time has been purchased by Time Broker.

c) Any other announcements that may be required by law, regulation, or Station policy.

7. MISCELLANEOUS.

a) *Waiver.* Permittee may waive any of the foregoing regulations in specific instances if, in its opinion, good broadcasting in the public interest is served.

b) *Prior Consent.* In any case where questions of policy or interpretation arise, Time Broker should submit the same to Permittee for decision before making any commitments in connection therewith.

PAYMENTS AND FEES

1. **Monthly TBA Fee:** [REDACTED] Dollars (\$ [REDACTED]) per month.
2. **Reimbursements** Time Broker shall reimburse the Permittee for all costs it incurs in association with the operation of the Station as FCC Permittee, including, but not limited to, FCC Regulatory Fees. Reimbursements shall be paid within ten (10) days of notice by Permittee.
3. **Refunds and Payment Credits**
 - a) Provided Time Broker is not in breach of this Agreement, Broker shall be entitled to a credit against the next month's regular guaranteed payment due to Permittee, or, in the event of termination as provided for in the Agreement, a partial, *pro rata* refund of the past month's regular payment, for all broadcast time utilized by Permittee, or otherwise not made available to Time Broker, as follows:
 - i) Where Permittee preempts the programming for Special Events or other non-emergency Broadcasts, as provided for in the Agreement; or
 - ii) Where Permittee substitutes Permittee's own programming for Broker's scheduled programming, where, in the judgment of Permittee, such programming would be more suitable; provided that the Time Broker programming substituted does not directly violate any of the Regulations and Restrictions of Permittee as set forth in **Attachment 1**, or of the Rules and Regulations of the FCC.
 - b) No payment credit or refund shall be due to Broker:
 - i) For broadcast time reserved by Permittee or used by Time Broker to satisfy community service programming obligations, as set forth in the Agreement; or

- ii) For substituted programming time when Permittee has preempted Time Broker's programming pursuant to Section 4.a) i)-iii) hereof, or or where in the good faith reasonable discretion of Permittee, the proposed programming of Broker is in direct violation of the Regulations and Restrictions on Programming set forth in ***Attachment 1***, or violates the Rules and Regulations of the FCC.
- iii) For time made available to broadcast any and all announcements and programs required to be broadcast under FCC Rules, Regulations and Policies, including, but not limited to, Station Identification, Sponsorship Identification, Responses to Station Political Editorials, Responses to Personal Attacks, and equal broadcast opportunities under the Commission's political broadcast rules and the Communications Act.

EXPENSES TO BE BORNE BY TIME BROKER

1. Casualty and liability insurance in amounts comparable to standard industry practice and sufficient to indemnify Permittee from any liability to the FCC or third parties arising from the programming and other aired material provided by Time Broker and from acts or omissions of Time Broker's employees.
2. Salaries, draws, commissions, talent fees taxes, insurance and all other related costs for all of its employees, agents, contractors and personnel involved in the production and broadcast of its programming, and for the sale of advertising time, including air personalities, salespersons sales representatives, consultants, traffic personnel, board operators and other programming staff members.
3. All programming and production costs of Time Broker, including costs of supplies, purchasing or producing programming delivering programming to the Station and broadcasting such programming
4. Fees and royalties assessed by ASCAP, BMI, or SEASAC for music performing rights contained in Time Broker's programming.
5. All costs incurred by the Time Broker regarding the sale of advertising time, promotions and merchandising relating to the Station or Time Brokers Programming.
6. Reimbursement for **all** costs incurred by Permittee in the operation of the Station.

Radio Station WTCF (FM)
Wardensville, West Virginia
ANTI-PAYOLA / PLUGOLA AFFIDAVIT

I, _____, an employee of _____,
do hereby state and affirm the following:

(a) That I have read the notices posted at Radio Station WTCF (FM) (the "Station"), and have received copies of Section 73.1212 of the Federal Communications Commission's Rules and Regulations;

(b) That I have been fully informed and advised that it is a policy of the Station to fully comply with the above Rules of the Federal Communications Commission and the laws of the United States;

(c) That neither I nor any member of my immediate family have any present direct or indirect ownership interest in (other than an investment in a corporation whose stock is publicly held), serve as an officer or director or, whether with or without compensation, or serve as an employee of, any person, firm or corporation engaged in:

- 1) The publishing of music;
- 2) The production, distribution (including wholesale and retail sales outlets), manufacture or exploitation of music, films, tapes, recordings or electrical transcriptions of any program material intended for radio broadcast use;
- 3) The exploitation, promotion or management of persons rendering artistic, production and/or other services in the entertainment field;
- 5) The wholesale or retail sale of records intended for public purchase;
- 6) Advertising on Station, or any other station owned by its Permittee (excluding nominal stockholdings in publicly owned companies).

(d) That I have not and will not:

- 1) take or receive any money, gift or other remuneration from any person, company or other entity for the purpose of playing any record or records on the air;

2) take or receive any money, gift or other remuneration from any person, company or other entity for the purpose of refraining from playing any record or records on the air;

3) take or receive any money, gift or other remuneration from any person, company or other entity for the purpose of promoting any business, charity or venture on the air without first informing the Station's General Manager;

4) promote any personal business venture which is unconnected with the station without first informing the Station's General Manager.

(e) That I have been advised and understand that failure to comply with the above rules and requirements will be grounds for my immediate dismissal without prior notice.

Subscribed and sworn to before me

this _____ day of _____, 2012.

Notary Public

My Commission Expires: