

## TIME BROKERAGE AGREEMENT

This Time Brokerage Agreement, made and entered into this 1<sup>st</sup> day of April, 2008, by and between Troy Unruh ("Owner") and Joseph Walker ("Broker"):

### WITNESSETH

WHEREAS, Owner is the holder of a license to be issued by the Federal Communications Commission ("FCC") for the operation of radio station KQZQ, Kiowa, Kansas; and

WHEREAS, Broker desires to avail itself of a substantial portion of the Station's broadcast time, and Owner desires to make such time available to the Broker on the terms and conditions hereinafter set forth;

NOW THEREFORE, for and in consideration of the mutual covenants herein contained, the parties hereto have agreed and do agree as follows:

#### 1. Sale of Broadcast Time

Owner agrees to make broadcasting transmission facilities available to Broker and to broadcast on the Station or cause to be broadcast for up to all of the Station's authorized operating hours, seven (7) days per week, Broker's programs which, initially, are to originate from Owner's studios in Kiowa. Programs are described in Attachment I hereto. Changes as to programs must be provided at least twenty-four (24) hours in advance.

#### 2. Payments to Owner and Owner's Obligations

Broker hereby agrees to pay Owner for broadcast of the programs hereunder the amounts specified in Attachment II, and Owner agrees to accept the obligations imposed upon Owner in Attachment II. The failure of Owner to demand or insist upon prompt payment in accordance herewith shall not constitute a waiver of its right to do so. Any default in the making of any payment required by this paragraph or Attachment II shall constitute a default under this Agreement.

#### 3. Broker's Remedies

The parties to this Agreement recognize that Broker's rights under this Agreement are unique, and that mere money damages may be insufficient to adequately compensate the Broker in the event the Owner breaches this Agreement. Therefore, in the event of a

breach of this Agreement by the Owner, Broker shall have the right to either (a) sue the Owner for specific performance of this Agreement (in the event that Broker elects to sue for specific performance, the defense that Broker has an adequate remedy at law is hereby expressly waived and shall not be asserted by the Owner); or (b) bring an action to recover the actual damages suffered by the Broker as a result of the breach.

4. Term.

The term of this Agreement shall commence on \_\_\_\_\_ and continue until Broker is approved as the purchaser of the Assets of owner's Station.

5. Programs

Broker shall furnish or cause to be furnished the artistic personnel and material for the programs as provided by this Agreement and all programs shall be in good taste and in accordance with FCC requirements. All programs shall be prepared and presented in conformity with the regulations prescribed in Attachment III hereto.

6. Handling of Mail

Except to the extent required to assure compliance with FCC requirements governing maintenance of the Station's public inspection files, Owner shall not be required to receive or handle mail, cables, telegraph or telephone calls in connection with the programs broadcast under this Agreement unless Owner at the request of Broker has agreed in writing to do so. Owner shall, however, be advised promptly by Broker of any public or FCC complaint or inquiry concerning such programming, and Owner shall be given the originals of any letters from the public, including complaints, concerning such programming for inclusion in the Station's public records files or required by the FCC.

7. Programming and Operations Standards

Broker agrees to abide by the standards set forth in Attachment III in its programming and operations. Broker further agrees that if, in the sole judgment of Owner or the Station's general manager, Broker does not comply with said standards, Owner may suspend or cancel any program not in compliance.

8. Responsibility for Employees and Expenses

Broker shall employ and be responsible for the salaries, taxes, insurance and related costs for all personnel used in the production of its programming. Owner shall employ and be responsible for the salaries, taxes and insurance and all other costs of its

employ and be responsible for the salaries, taxes and insurance and all other costs of its own personnel necessary to fulfill its obligations under the FCC's policies and to transmit the programming provided by Broker. Broker shall pay for all telephone calls associated with program production and listener responses, for all fees to ASCAP, BMI and for any other copyright fees attributable to its programming broadcast on the Station. To that end, Broker will obtain its own ASCAP and BMI licenses and hold Owner harmless from any liability thereunder.

#### 9. Operation of Station

Notwithstanding anything to the contrary in this Agreement, Owner shall have full authority and power over the operation of the Stations during the period of this Agreement. Owner shall designate a representative who will serve as general manager of the Station during the term of this Agreement. Owner shall retain control in its absolute discretion over the policies, programming and operations of the Station, including, without limitation, the right to decide whether to accept or reject any programming or advertisements, the right to preempt any programs in order to broadcast a program deemed to be by Owner to be of greater national, regional, or local interest, and the right to take any other actions necessary for compliance with the laws of the United States, the State of Kansas, and the rules, regulations, and policies of the FCC, including the prohibition or unauthorized transfers of control. Provided, however, that no such action by Owner shall constitute a default by Broker.

Owner also shall retain the responsibility for broadcasting programming to meet local needs, and Broker shall cooperate with Owner in designating appropriate time periods in which Owner shall provide programming as necessary to address local needs that, in Owner's reasonable judgment, are not adequately addressed in Broker's programming. Owner shall retain the responsibility for preparing and placing in the public file the quarterly issues/programs list for each of the brokered stations; provided that Broker shall provide Owner with relevant information for Broker's programming that address relevant community issues and shall assist Owner in the preparation of the issues and programs lists. Owner shall retain ultimate responsibility for compliance with the FCC's political programming rules and Owner shall have the right and the responsibility to review and approve or amend any political advertising policy statement

or disclosure statement used in connection with the sale of political advertising time on any of the stations. Prior to the use of any such policy or disclosure statement, Broker shall present such statement to the Owner for Owner's changes and approval.

10. Special Events

Owner reserves the right in its discretion, and without liability, to preempt any of the broadcasts of the programs referred to herein, and to use part or all of the time contracted for herein by Broker for broadcast of special events of importance. In all such cases, Owner will use its best efforts to give Broker reasonable notice of its intention to preempt such broadcast or broadcasts, and, in the event of such preemption Broker shall receive a payment credit for the broadcasts so omitted.

11. Force Majeure

Any failure or impairment of facilities or any delay or interruption in broadcasting 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 Owner, shall not constitute a breach of this Agreement and Owner will not be liable to Broker, except to the extent of allowing in each such case an appropriate payment credit for time or broadcasts not provided based upon a pro rata adjustment to amounts due as specified in Attachment II based upon the length of time during which the failure or impairment exists.

12. Right to Use the Programs

The right to use the programs and to authorize their use in any manner and in any media whatsoever, shall be and remain vested in Broker.

13. Compliance With Law

Broker agrees that throughout the term of this Agreement Broker will comply with all laws and regulations applicable to the conduct of Owner's business and Broker acknowledges that Owner has not urged, counseled, or advised the use of any unfair business practice.

14. Indemnification; Warranty

Broker will indemnify and hold and save Owner harmless against all liability for libel, slander, illegal competition or trade practice, 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 Broker. Further, Broker warrants that the broadcasting of the programs will not violate any rights of others and Broker indemnifies Owner and its agents and agrees to hold them harmless from any and all claims, damages, liability, costs and expenses, including counsel fees (at trial and on appeal), arising from the production and/or broadcasting of the programs. Owner reserves the right to refuse to broadcast any and all programs containing such matter which is, or in the reasonable opinion of Owner may be, or which a third party claims to be, violative of any right of theirs or which may constitute a personal attack as the term is and has been defined by the FCC. Broker's obligation to hold Owner harmless against the liabilities specified above shall survive any termination of this Agreement.

#### 15. Events of Default

The following shall, after the expiration of the applicable cure periods, constitute Events of Default under this Agreement:

- a) Non-Payment: Broker's failure to timely pay the consideration provided for in paragraph 2 and/or Attachment II.
- b) Default in Covenant: Broker shall default in the material observance or performance of any material covenant, condition or agreement contained herein; or
- c) Breach of Representation: Any material representation or warranty herein made by Broker, or in any certificate or document furnished to Owner pursuant to the provisions hereto, shall prove to have been false or misleading in any material respect as of the time made or furnished.
- d) Cure Periods: An Event of Default shall not be deemed to have occurred until ten (10) business days after Owner has provided Broker with written notice specifying the event or events that if not cured would constitute an Event of Default and specifying the actions necessary to cure within such period.
- e. Termination Upon Default: In the event of the occurrence of an Event of Default, Owner shall be under no further obligation to make available to Broker any further broadcast time or broadcast transmission facilities and all amounts accrued or payable to Owner up to the date of termination which have not been paid shall immediately become due and payable.
- f. Liabilities Upon Termination: Broker shall be responsible for all liabilities, debts and obligations of Broker accrued from the purchase of air time and transmission facilities including, without limitation, accounts

payable, barter agreements and unaired advertisements but not for Owner's federal and local tax liabilities associated with Broker's payment to Owner as provided for herein.

16. Termination by Governmental or Judicial Order

In the event that the FCC or any other federal, state, or local governmental or judicial entity with jurisdiction in the premises orders or directs the termination of this Agreement or orders or directs an adverse curtailment in any manner material to this Agreement, either party, at its option and expenses, may seek administrative or judicial relief and appeal from such order, or either party may terminate this Agreement in accordance with such order(s) or direction(s). Such termination will not constitute a default under this Agreement or the Sale Agreement. Owner and Broker shall cooperate each with the other and comply with reasonable requests from each other to assemble and provide to the FCC information requested and relating to Broker's performance under this Agreement.

17. Accounts Receivable and Advertising Contracts

Broker agrees to broadcast any advertising due existing customers of Owner's stations upon the same terms and conditions as set out in the advertising contracts upon the commencement of this Agreement. All accounts receivable outstanding at the time of commencement of this Agreement shall become property of the Broker.

18. Representations

Both Owner and Broker represent that they are legally qualified, empowered, and able to enter into this Agreement.

19. Modification and Waiver

No modification or waiver of any provision of this Agreement shall in any event be effected unless the same shall be in writing, and then such waiver and consent shall be effective only in the specific instance and for the purpose for which given.

20. No Waiver, Remedies Cumulative

No failure or delay on the part of Owner or 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 Owner and Broker herein provided are cumulative and are not exclusive of any right or remedies which they may otherwise have.

21. Construction

This Agreement shall be construed in accordance with the laws of the State of Kansas (other than laws relating to conflict of laws), 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 of the FCC and all other governmental bodies or authorities presently or hereafter to be constituted.

22. 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.

23. Successors and Assigns

This Agreement shall be binding upon and inure to the benefit of the parties and their successors and assigns, provided, however, that neither shall assign their rights under this Agreement without written consent of the other party.

24. 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 signatory to the original or the same counterpart. This Agreement shall be effective as of the date on which the executed counterparts are exchanged by the parties.

25. Notices

Any notice required hereunder shall be in writing and any payment, notice or other communications shall be deemed given when delivered personally, or mailed by certified mail or Federal Express, postage prepaid, with return receipt requested, and addressed in accordance with the listing set forth in Attachment V hereto.

26. Entire Agreement

This Agreement 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 hereto. No alteration, modification or change of this Agreement shall be valid unless by like written instrument.

27. Severability

In the event that any of the provisions contained in this Agreement is held to be invalid, illegal or unenforceable shall not affect any other provision hereof, and this Agreement shall be construed as if such invalid, illegal or unenforceable provision has not been contained herein.

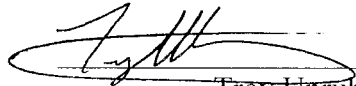
28. Section 73.3555 Certifications

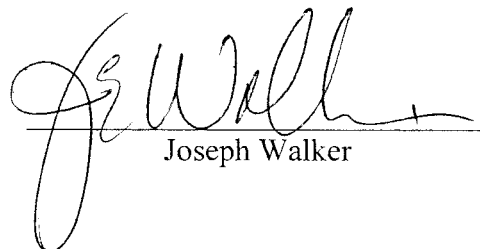
Pursuant to Section 73.3555(a)(ii) of the Rules and Regulations of the FCC, Owner hereby verifies that it will maintain ultimate control over the Station's facilities, including, specifically, control over stations' finances, personnel and programming during the term of this Agreement; and Broker hereby verifies that the arrangement contemplated by this Agreement complies with the provisions of Sections 73.3555(a)(1) and (e)(1) of the Commission's Rules.

29. No Third Party Beneficiary

Nothing herein may be construed to create any rights in any person or entity not a party to this Agreement.

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

  
Troy Unruh

  
Joseph Walker