

LOCAL MARKETING AGREEMENT

THIS LOCAL MARKETING AGREEMENT (this "Agreement"), dated as of July 20, 2011, is between Queen Cities Broadcasting LLC ("Licensee") and DreamCatcher Communications, Inc. ("Programmer").

RECITALS

A. Licensee owns and operates radio station WAOL(FM) licensed to Ripley, Ohio (FCC Facility ID No. 56226) (the "Station") pursuant to licenses (the "FCC Licenses") issued by the Federal Communications Commission ("FCC").

B. Programmer desires to produce and/or provide a programming format for the Station and sell the Station's commercial advertising time, and therefore desires to purchase airtime from Licensee for the broadcast of such programs and advertisements. Licensee desires to make available to Programmer airtime on the Station and accept for broadcast the programs and advertisements of Programmer, on the terms set forth in this Agreement.

C. Programmer desires that Licensee grant to Programmer, and Licensee is willing to grant to Programmer, an option to purchase the Station during the term of this Agreement, for the consideration and on the other terms and conditions set forth in this Agreement.

NOW, THEREFORE, taking the foregoing recitals into account, and in consideration of the mutual covenants and agreements contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties, intending to be legally bound, hereby agree as follows:

1. Term. The term of this Agreement (the "Term"), will begin on the date hereof (the "Commencement Date") and will continue, unless earlier terminated in accordance with the terms of this Agreement, until the later of (i) July 20, 2014 or (ii) if the Option (as such term is defined in Section 11(a)) is properly exercised on or prior to July 20, 2014, the earlier to occur of (A) the date the Closing (as such term is defined in Section 11(c)) occurs or (B) the date the Purchase Agreement (as such term is defined in Section 11(a)) is terminated in accordance with its terms.

2. Programming. During the Term, Licensee shall make available to Programmer all of the airtime on the Station twenty-four (24) hours per day, seven (7) days per week, excluding times when Programmer's Programs are rejected by Licensee in accordance with Section 5(b). Notwithstanding the foregoing, Licensee may reserve up to two (2) hours per week on the Station, on each Saturday morning from 6:00 A.M. until 8:00 A.M., to broadcast public affairs programming produced or acquired by Licensee, provided, however, that Licensee shall give Programmer written notice no later than twenty-four (24) hours prior to the start of the time during which Licensee intends not to broadcast Programmer's programming. During the Term, Programmer will transmit the Programs to the Station's transmitting facilities, and Licensee shall broadcast the Programs on the Station, subject to the provisions of Sections 3 and 5 below. Except with respect to Licensee's employees required in Section 5(a), Programmer will provide all personnel necessary for the broadcast transmission of the Programs (once received at

Licensee's transmitter site) and will be responsible for the salaries, benefits, employer taxes, insurance, and related costs of employment for all such personnel.

3. Advertising. During the Term, subject to the terms and conditions of this Agreement, Programmer will have the exclusive right to sell advertising on the Station (including, without limitation, promotion-related and non-traditional-revenue events), and will be exclusively responsible for the collection of accounts receivable arising therefrom, and Programmer shall be entitled to all revenues of the Station (including without limitation all revenues from the Committed Spots (as such term is defined below), from tower income, and from the Station's websites, if any). Programmer agrees to manage the trade promotion programs in accordance with industry customs for stations of this size and programming format. Programmer may employ and be responsible for the salaries, benefits, employer taxes, insurance, and related costs of employment of personnel for the sale of advertising time and for the collection of accounts receivable with respect to commercial advertisements broadcast on the Station.

Licensee agrees to use commercially reasonable efforts to run all of the advertising spots it has sold or bartered (the "Committed Spots") prior to the Commencement Date. However, Programmer acknowledges that it may not be possible for Licensee to accelerate all Committed Spots within such time frame. Therefore, during the period after the Commencement Date and through September 30, 2011, Programmer agrees to run at no expense to Licensee or any other party, all Committed Spots that Licensee has been unable to accelerate into the pre-Commencement Date period, and to run such spots in their designated time slots; provided, however, that Licensee shall have provided Programmer with written notice and the details of such Committed Spots prior to the Commencement Date. In no event shall Programmer have any such obligation after September 30, 2011.

4. Payments.

(a) Monthly Fee. For the broadcast of the Programs and the other benefits made available to Programmer pursuant to this Agreement, during the Term, Programmer will pay Licensee the monthly fee set forth in Item A of Schedule A attached hereto (the "Monthly Fee") on the date of this Agreement and on the first day of each month thereafter.

(b) Expenses. In addition, Programmer shall reimburse Licensee, on a monthly basis within five (5) business days' after receipt of Licensee's invoice therefore (with reasonable detail and supporting documents), the expenses of Licensee with respect to the Station to the extent set forth in Item B of Schedule A attached hereto.

(c) Security Deposit. Programmer acknowledges that Licensee will make significant changes to the current operations of the Station in reliance upon the commitments made by Programmer hereunder. In recognition of this, Programmer simultaneously with the execution hereof shall deposit with Licensee the security deposit set forth in Item C of Schedule A attached hereto (the "Security Deposit") as security for the prompt payment and performance of Programmer's obligations hereunder. The Security Deposit shall be held by Licensee without interest as security against Programmer's fulfillment of its obligations hereunder. In the case of

full performance by Programmer hereunder, and subject to the terms and conditions herein contained, the Security Deposit shall be returned to Programmer promptly following the end of the Term, or credited against the Purchase Price in the event Programmer exercises the Option (as those terms are defined in Section 11).

5. Licensee's Obligations.

(a) Notwithstanding anything to the contrary in this Agreement, Licensee shall have full authority, power and control over the operation of the Station and over all persons working at the Station during the Term. Licensee shall bear responsibility for the Station's compliance with the rules, regulations, and policies of the FCC and all other applicable laws. Without limiting the generality of the foregoing, Licensee will employ at least the following employees: (1) a manager for the Station, who will report to Licensee and will direct the day-to-day operations of the Station, and who shall have no employment, consulting, or other relationship with Programmer, and (2) a second employee for the Station, who will report and be solely accountable to the manager. Licensee shall control all hiring and firing decisions with respect to Licensee's employees at the Station during the Term; provided, however, that Licensee shall consult with Programmer with respect to the hiring and firing of such employees. Licensee shall retain control over the policies, programming and operations of the Station.

(b) Licensee shall have the absolute right to (i) reject or refuse any Programs, including advertising, which Licensee believes, in its sole discretion, to be contrary to the public interest, or contrary to any term, provision, or requirement of the Communications Act of 1934, as amended (the "Communications Act"), or the published rules, regulations, policies, and decisions of the FCC (collectively, together with the Communications Act and for purposes of this Agreement, the "Communications Laws"), or (ii) substitute programs which Licensee believes to be of greater local or national importance or which are designed to address the problems, needs and interests of the local communities. Licensee reserves the right to refuse to broadcast any Programs containing matter that Licensee in its sole discretion believes is, or may be determined by the FCC or any court or other regulatory body with authority over Licensee or the Station to be, violative of any third party intellectual property rights, defamatory, indecent, obscene or profane, or otherwise in violation of law. Any decision by Licensee to preempt, reject, or otherwise refuse to broadcast any Program, and any determination by Licensee whether the conditions giving rise to Licensee's right to do so have been satisfied, shall be within the sole and absolute discretion of Licensee. If Licensee preempts, rejects or otherwise refuses to broadcast any Program, then the Monthly Fee payable under Section 4(a) of this Agreement for the month in which Licensee preempts, rejects or otherwise refuses to broadcast such Program shall be reduced pro rata based on the proportion which the airtime for such Program bears to the total airtime made available to Programmer hereunder for such month.

(c) Programmer shall cooperate with Licensee to ensure that EAS transmissions are properly performed in accordance with Licensee's instructions. Each party shall deliver to the other a copy of any written correspondence from the public it receives with respect to the Station programming and operation and Licensee shall include such letters in the Station's public inspection files as appropriate.

(d) The parties acknowledge that Licensee is ultimately responsible for complying with the Communications Laws with respect to (i) the carriage of political advertisements and programming (including, without limitation, the rights of candidates and, as appropriate, others to equal opportunities, lowest unit charge and reasonable access); (ii) the broadcast and nature of public service programming; (iii) the maintenance of political and public inspection files and the Station's logs; (iv) the ascertainment of issues of community concern; and (v) the preparation of all quarterly issues/programs lists.

(e) Licensee shall use commercially reasonable efforts to maintain the Licensee's transmission equipment and facilities, including the antennas, transmitters, and transmission lines, in good operating condition, and Licensee shall, with at least forty-eight (48) hours prior notice whenever feasible, undertake such repairs as are necessary to maintain full-time operation of the Station with its maximum authorized facilities as expeditiously as reasonably possible following the occurrence of any loss or damage preventing such operation. If the broadcasts of the Station are interrupted or discontinued after the Commencement Date, other than as a result of circumstances or events attributable to Programmer or other than for normal maintenance for up to four (4) hours per week during the hours of 1:00 A.M. to 5:00 A.M., Programmer shall be entitled to deduct from the Monthly Fee a prorated amount for each period in which broadcasting is interrupted on the Station.

6. Programmer's Responsibilities.

(a) Programmer has advised Licensee of the nature of its Programming. Programmer will make no material changes in the programming after the Commencement Date without the prior written consent of Licensee, which shall not be unreasonably withheld, conditioned or delayed. All Programming shall conform in all material respects to all applicable provisions of the Communications Laws, all other laws or regulations applicable to the broadcast of programming by the Station. At no time during the Term shall Programmer or its employees or agents represent, hold out, describe or portray Programmer as the licensee of the Station.

(b) During the Term, Programmer shall cooperate with Licensee as Licensee complies with its political broadcast responsibilities, and shall supply such information promptly to Licensee as may be necessary to comply with the political broadcasting provisions of the Communications Laws and federal election laws. Programmer shall release advertising availabilities to Licensee as necessary to permit Licensee to comply with the political broadcast rules of the FCC; provided, however, that revenues received by Licensee as a result of any such release of advertising time promptly shall be remitted to Programmer.

(c) Programmer, on behalf of Licensee, shall furnish or insert within the Programming all Station identification announcements required by the Communications Laws, and shall, upon request by Licensee, provide (i) information about Programming that 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 programming reports, and (ii) 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 public inspection file of the

Station, including all records and information pertaining to the broadcast of political programming and advertisements. Programmer additionally agrees that broadcasts of sponsored programming addressing political issues or controversial subjects of public importance will comply with the provisions of Section 73.1212 of the FCC rules. Programmer shall consult with Licensee and adhere strictly to all applicable provisions of the Communications Laws, with respect to the carriage of political advertisements and political programming (including, without limitation, the rights of candidates and, as appropriate, other parties, to "equal opportunities") and the charges permitted for such programming or announcements. Programmer shall cooperate with Licensee to ensure compliance with FCC rules regarding Emergency Alert System tests and alerts.

(d) Programmer shall provide to Licensee any information known to Programmer regarding any money or other consideration 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 for or furnished such consideration in accordance with the Communications Laws. 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 FCC rules.

(e) Programmer shall provide Licensee with the original or a copy of any correspondence from a member of the public relating to the Programming to enable Licensee to comply with the requirements of the Communications Laws, including those regarding the maintenance of the public inspection file. Licensee shall not be required to receive or handle mail, facsimiles, emails or telephone calls in connection with the Programming unless Licensee has agreed to do so in writing. Licensee shall promptly forward to Programmer all correspondence, payments, communications or other information and/or documents which it receives and which relate to the Programming, including without limitation, invoices, billing inquiries, checks, money orders, wire transfers, or other payments for services or advertising.

(f) 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 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; provided, however, that, to the extent reasonably necessary to perform this Agreement, Licensee shall provide Programmer with the benefits of the Station's music licenses, contracts, and agreements and Programmer shall perform the obligations of Licensee thereunder, to the extent of the benefits received.

(g) As of the Commencement Date, Programmer shall assume all of Licensee's rights and obligations under the agreements listed on Schedule 6(g) hereto, but only to the extent such agreements have been delivered to and reviewed by Programmer prior to the

date hereof (otherwise Programmer shall reimburse Licensee's expenses in connection with such agreements to the extent such expenses are reimbursable expenses under Section 4(b)).

7. Call Signs; Websites. During the Term, Licensee will retain all rights to the call letters of the Station or any other call letters which may be assigned by the FCC for use by the Station, and will ensure that proper station identification announcements are made with such call letters in accordance with FCC rules, regulations, and policies. Programmer is authorized to use such call letters in its Programs and Programmer's websites and in any promotional material in any media used in connection with the Programs. For avoidance of doubt, during the Term, Licensee shall retain all rights to the intellectual property associated with the Station's websites, including domain names and URL addresses.

8. Facilities.

(a) Programmer shall provide all broadcast and operational equipment (excluding tower and transmitter) necessary to enable Licensee to fulfill its obligations hereunder. Programmer shall repair and maintain such broadcast and operational equipment in good operating condition.

(b) During the Term, Programmer shall provide all studio and office facilities in the Station's market as are reasonably necessary for Programmer to exercise its rights and perform its obligations under this Agreement and for Licensee to fulfill and discharge its rights and obligations under all FCC rules, regulations, and policies. Licensee shall be entitled to occupy and control a reasonable portion of the studio and office facilities provided by Programmer for such purpose. When on the portion of such studio and office facilities occupied by Licensee, Programmer's personnel shall be subject to the direction and control of Licensee's personnel.

(c) Each party shall notify the other if it becomes aware that either of the following (a "Specified Event") shall occur: (i) the regular broadcast transmissions of the Station in the normal and usual manner is interrupted or discontinued (except for regular maintenance pursuant to Section 8(b)); or (ii) the Station is operated at less than fifty percent (50%) of its authorized effective radiated power. If Specified Events persist for more than one hundred twenty (120) hours, whether or not consecutive, during any period of thirty (30) consecutive days (other than for the purpose of installing a new transmitter), then Programmer may, at its option, terminate this Agreement by written notice given to Licensee not more than ten (10) days after the expiration of such thirty (30) day period; provided, however, that if Licensee is making good faith efforts to correct promptly such Specified Event, Programmer may not terminate this Agreement if the Specified Event is corrected to the reasonable satisfaction of Programmer within forty (40) days after the expiration of the thirty (30) day period noted above. In the event of termination of this Agreement by Programmer pursuant to this Section, the parties shall be released and discharged from any further obligation hereunder.

(d) Programmer agrees that the office lease between Programmer and Licensee will continue on its current terms through the Term. If this Agreement terminates without Programmer purchasing the Station and the studio site remains under the ownership of the

Programmer, then the office lease will continue on the same terms for 12 months after the termination date (taking into consideration ordinary cost of living adjustments), if the Licensee so requests.

9. Insurance. Licensee shall maintain its current insurance policies and coverage, or replacement policies and coverage, which, in either case, shall be insurance policies and coverage as are customarily held by broadcast radio station licensees. Programmer shall maintain in full force and effect (at Programmer's sole cost and expense) throughout the Term casualty and liability (including broadcaster's liability) insurance with an insurance company reasonably acceptable to Licensee covering such risks (including fire and other risks insured against by extended coverage, public liability insurance, insurance for claims against personal injury or death or property damage and such other insurance as may be applicable) and in such amounts and on such terms as is conventionally carried by radio station operators with facilities in the area comparable to those of the Station and as are reasonably acceptable to Licensee. Licensee shall be named as loss payee on each policy of casualty insurance and an additional insured on each policy of liability insurance. If requested by Licensee, Programmer shall maintain, at Programmer's sole cost and expense, business interruption insurance for Licensee's benefit. Any insurance proceeds received by Programmer or Licensee in respect of damaged property shall be used to repair or replace such property. Upon request, Programmer shall furnish to Licensee and Licensee shall furnish to Programmer certificates or binders evidencing the insurance policies described herein. Programmer shall provide to Licensee and Licensee shall provide to Programmer such other documents and assurances relating to the insurance required hereunder as either reasonably may request from time to time.

10. Representations. Programmer and Licensee each represent and warrant to the other that (i) it has the power and authority to enter into this Agreement and to consummate the transactions contemplated hereby, (ii) it is in good standing in the jurisdiction of its organization and is qualified to do business in all jurisdictions where the nature of its business requires such qualification, (iii) it has duly authorized this Agreement, and this Agreement is binding upon it, and (iv) the execution, delivery, and performance by it of this Agreement does not conflict with, result in a breach of, or constitute a default or ground for termination under any agreement to which it is a party or by which it is bound.

11. Option to Purchase.

(a) Grant of Option. Subject to the terms and conditions of this Agreement, and in consideration of the premises, the mutual covenants and agreements contained herein, Licensee hereby grants to Programmer an option (the "Option") to purchase the "Purchased Assets" (as such term is defined in the Asset Purchase Agreement attached hereto as Exhibit A (the "Purchase Agreement") in the manner and subject to the terms and conditions set forth herein and therein. The Purchase Agreement provides for the sale of Licensee's assets relating to the Station and the assignment of the Station's FCC Licenses to Programmer, subject to the prior consent of the FCC, on an "as-is, where-is" basis, without any representation or warranty by Licensee except as to title free and clear of adverse claim and as otherwise set forth therein. The Option shall be exercisable by Programmer by written notice delivered by Programmer to Licensee at any time during the Term.

(b) Intentionally Deleted

(c) Purchase Price. The purchase price for the Purchased Assets (the "Purchase Price") payable at the closing under the Purchase Agreement (the "Closing") shall be determined as set forth in Item E of Schedule A attached hereto.

If the Closing occurs, Licensee shall credit against the Purchase Price an amount equal to the aggregate amount of all Monthly Fees paid by Programmer to Licensee under Section 4(a) above and the Security Deposit. The Purchase Price, as adjusted hereunder, shall be payable at the Closing in cash by wire transfer of immediately available funds to an account designated by Licensee.

(d) Execution of Purchase Agreement. Promptly after Programmer delivers notice of the exercise of the Option as provided in Section 11(a) above (but in any event within five (5) business days following delivery of such notice), Programmer and Licensee each shall execute and deliver to the other two counterpart originals of the Purchase Agreement, substantially in the form as provided in Exhibit A, provided that the Purchase Agreement and the information and disclosures contained in the Schedules and Exhibits attached thereto shall be amended and modified in respect of, events, circumstances, occurrences or changes occurring subsequent to the date of this Agreement so long as such events, circumstances, occurrence or changes (i) are in the ordinary course of business and do not violate any covenants or agreements made by Programmer in this Agreement, (ii) do not have or are not reasonably likely to have a material adverse effect on the Purchased Assets, or (iii) are caused solely by or result solely from Programmer's actions, omissions, activities, or operations in respect of the Station. Without limiting the generality of the foregoing, such schedules shall be modified to reflect the deletion of Contracts (as such term is defined in the Purchase Agreement), that expire in accordance with their respective terms prior to the date of the Purchase Agreement and the renewal of existing Contracts or the addition of new Contracts entered into subsequent to the date of this Agreement with Programmer's prior written consent.

12. Certain Covenants. During the Term, Programmer and Licensee each shall:

(a) comply in all material respects with all applicable laws and governmental regulations, including, but not limited to, the Communications Laws, and not knowingly take any action that reasonably would be likely to have a material adverse effect on the Station's FCC Licenses;

(b) not knowingly or intentionally take any action not contemplated hereunder that reasonably would be likely to have a material adverse effect on its ability to sell and transfer (in the case of Licensee), or purchase (in the case of Programmer) the Purchased Assets pursuant to the Purchase Agreement; and

(c) cooperate with each other and take such further reasonable action as the other reasonably may request in order to effectuate fully the purposes, terms and conditions of this Agreement.

13. Termination.

(a) Termination Upon Closing. This Agreement shall terminate upon the Closing under the Purchase Agreement.

(b) Termination by Licensee. Licensee may terminate this Agreement (including the Option) upon written notice to Programmer if:

(i) Programmer fails to pay to Licensee when due any amount payable hereunder and continuance of such failure for five (5) business days after written notice of such failure from Licensee to Programmer;

(ii) Programmer fails to observe or perform any obligation contained in this Agreement in any material respect, and such failure is not cured within fifteen (15) calendar days after Licensee receives written notice from Programmer of such failure;

(iii) any representation or warranty made by Programmer contained in this Agreement shall prove to be false or misleading in any material respect;

(iv) unless replaced by a successor reasonably acceptable to Licensee, at any time Donald J. Bowles (A) ceases to own and control, directly or indirectly, a majority of the voting and economic equity interests in Programmer or (B) dies or becomes permanently disabled (provided that, without limitation, any sibling, parent, child or spouse of Donald J. Bowles, including his wife, Venita Bowles, shall be deemed to be a successor reasonably acceptable to Licensee hereunder);

(v) at any time (A) Programmer, Donald J. Bowles, or any of their respective affiliates is criminally indicted or convicted of a felony or (B) any director or senior officer of Programmer is indicted or convicted of a felony for fraud or dishonesty; or

(vi) there is a change in the Communications Laws that causes this Agreement to be in violation of the Communications Laws or renders this Agreement unenforceable in whole or in part.

(c) Termination by Programmer. Programmer may terminate this Agreement upon written notice to Licensee if:

(i) Licensee fails to observe or perform any obligation contained in this Agreement in any material respect, and such failure is not cured within fifteen (15) calendar days after Licensee receives written notice from Programmer of such failure; or

(ii) any representation or warranty made by Licensee contained in this Agreement shall prove to be false or misleading in any material respect;

(iii) termination is permitted under Section 8(c); or

(iv) there is a change in the Communications Laws that causes this Agreement to be in violation of the Communications Laws or renders this Agreement unenforceable in whole or in part.

(d) Effect of Termination. If Licensee terminates this Agreement in accordance with this Section 13 and Licensee is not in breach of this Agreement, Programmer shall pay to Licensee an amount equal to the sum of the remaining payments which would be due to Licensee through the end of the Term if this Agreement had not been terminated. Termination of this Agreement shall not relieve any party from any other liability for breach of this Agreement. For avoidance of doubt, if Licensee terminates this Agreement in accordance with this Section 13, the Option also shall terminate and be of no further force or effect, and Programmer for all purposes shall be deemed to have forfeited the Option.

14. Indemnities.

(a) Programming Indemnities. Programmer hereby indemnifies and holds Licensee harmless from and against any and all liability for indecency, libel, slander, illegal competition or trade practice, infringement of trademarks, trade names, or program titles, violation of rights of privacy, and infringement of copyrights and proprietary rights resulting from the broadcast of the Programs on the Station. Licensee hereby indemnifies and holds Programmer harmless from and against any and all liability for indecency, libel, slander, illegal competition or trade practice, infringement of trademarks, trade names, or program titles, violation of rights of privacy, and infringement of copyrights and proprietary rights resulting from the broadcast of its programming on the Station.

(b) Environmental Indemnity. Programmer hereby indemnifies and holds Licensee harmless from and against any and all claims, losses, damages, response costs, clean-up costs and expenses suffered and/or incurred at any time by Licensee or any of its affiliates arising out of or in any way relating to the existence or presence of any unsafe or unhealthful condition or any hazardous materials, including mold, at any time at any of the studios, or offices of the Station, including, but not limited to those arising out of claims of employees relating thereto. Notwithstanding the foregoing, this Section 14 shall not apply to any liabilities relating to claims under any workers compensation laws for incidents occurring prior to this Agreement or to any severance and release payments made by Licensee to Station employees. Licensee shall use its best efforts to secure full releases from its employees with respect to any environmental liabilities, and Programmer shall be specifically identified as a beneficiary in connection with such releases.

(c) General Indemnities. Each party shall indemnify and hold the other harmless against all claims, counterclaims, demands, causes of action, losses, investigations, proceedings, penalties, fines, expenses, and judgments, including reasonable attorney's fees and costs, arising directly or indirectly out of (i) such party's negligence or willful misconduct or the negligence or willful misconduct of such party's agents or employees in connection with this Agreement, (ii) such party's breach or default or non-performance of its representations, warranties, covenants, agreements, and obligations under this Agreement, and (iii) the construction of Programmer and Licensee as having the relationship of joint venturers or partners.

(d) Survival. The obligations under this Section 14 shall survive any termination of this Agreement.

15. Assignment. Programmer may not assign this Agreement. Licensee may assign this Agreement to an affiliate. Licensee also may assign and grant a security interest in its rights under this Agreement to its senior lender as collateral security. Licensee may not otherwise assign this Agreement without the prior written consent of Programmer, which consent shall not be unreasonably withheld, delayed, or conditioned. The terms of this Agreement shall bind and inure to the benefit of the parties' respective successors and any permitted assigns, and no assignment shall relieve any party of any obligation or liability under this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to give any rights to any person or entity other than the parties hereto and their successors and permitted assigns. No provisions of this Agreement shall create any third party beneficiary rights.

16. Severability. In the event that any term or provision of this Agreement is deemed to be invalid by reason of the operation of any law, or by reason of the interpretation placed thereon by any governmental authority, the validity, legality and enforceability of the remaining terms and provisions of this Agreement shall not in any way be affected or impaired thereby and shall remain in full force and effect, and the affected term or provision shall be modified to the minimum extent permitted by law so as most fully to achieve the intention of this Agreement.

17. Notices. Any notice pursuant to this Agreement shall be in writing and shall be deemed delivered on the date of personal delivery or confirmed facsimile transmission or confirmed delivery by a nationally recognized overnight courier service, or on the third day after prepaid mailing by certified U.S. mail, return receipt requested, and shall be addressed as follows (or to such other address as any party may request by written notice):

if to Programmer:

DreamCatcher Communications, Inc.
114 South Manchester Avenue
West Union, Ohio 45693
Attention: Donald J. Bowles
Telephone No.: (937) 544-9722
Facsimile: (937) 544-5523

with a copy (which shall
not constitute notice) to:

Brooks, Pierce, McLendon, Humphrey & Leonard, L.L.P.
P.O. Box 1800 (ZIP 27602)
150 Fayetteville Street
Suite 1600, Wachovia Capitol Center
Raleigh, NC 27601
Attention: Coe W. Ramsey, Esq.
Telephone No.: (919) 839-0300
Facsimile: (919) 839-0304

if to Licensee:

Queen Cities Broadcasting LLC
5 Rippling Brook Way
Randolph, NJ 07869
Attention: Charles J. Dreifus
Telephone No.: (973) 366-4606

Facsimile No.: (973) 219-6758

with a copy (which shall
not constitute notice) to:

K&L Gates LLP
70 W. Madison Street
Suite 3100
Chicago, IL 60602
Attention: Michael L. Owen, Esq.
Telephone No.: (312) 807-4235
Facsimile No. (312) 345-9064

18. Miscellaneous. This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original, but all of which, when taken together, shall be one and the same instrument. Delivery of an executed signature page of this Agreement by facsimile transmission or in a pdf or similar electronic file shall be effective as delivery of a manually executed counterpart hereof. The headings and captions in this Agreement are for purposes of reference only and shall not limit or otherwise affect the meaning hereof. No amendment or waiver of compliance with any provision hereof or consent pursuant to this Agreement shall be effective unless evidenced by an instrument in writing signed by the party against whom enforcement of such amendment, waiver or consent is sought. This Agreement is not intended to be, and shall not be construed as, an agreement to form a partnership, agency relationship, or joint venture between the parties. Neither party shall be authorized to act as an agent of or otherwise to represent the other party. This Agreement (including the Schedule and Exhibit hereto) constitutes the entire agreement and understanding among the parties hereto with respect to the subject matter hereof and supersedes all prior agreements and understandings with respect to the subject matter hereof.

19. **GOVERNING LAW.** This Agreement shall be a contract made under and governed by the internal laws of the State of New York applicable to contracts made and to be performed entirely within such state, without regard to conflict of laws principles.

20. **JURISDICTION AND VENUE.** Programmer hereby agrees that all actions or proceedings initiated by Programmer and arising directly or indirectly out of this Agreement shall be litigated in the courts of the New York County, the State of New York, or in the United States District Court for the Southern District of New York, or, if Licensee initiates such action, in addition to the foregoing courts, any court in which such Licensee shall initiate or to which such Licensee shall remove such action, to the extent such court otherwise has jurisdiction. Programmer hereby expressly and irrevocably submits and consents in advance to the jurisdiction of such courts in any action or proceeding commenced in or removed by Licensee to any of such courts, and hereby waives personal service of the summons and complaint, or other process or papers issued therein, and agrees that service of such summons and complaint or other process or papers may be made by registered or certified mail addressed to Programmer at the address set forth in Section 17 above. Programmer waives any claim that any court having situs in New York County, New York, is an inconvenient forum or an improper forum based on lack of venue. Should Programmer, after being so served, fail to appear or answer any summons,

complaint, process or papers so served within the period of time prescribed by law after the mailing thereof, Programmer shall be deemed in default and an order and/or judgment may be entered by Licensee against Programmer as demanded or prayed for in such summons, complaint, process or papers. The exclusive choice of forum for Programmer set forth in this Section 20 shall not be deemed to preclude the enforcement, by Licensee, of any judgment obtained in any other forum or the taking, by Licensee, of any action to enforce the same in any other appropriate jurisdiction, and Programmer hereby waives the right to collaterally attack any such judgment or action.

21. **WAIVER OF JURY TRIAL.** Programmer and Licensee each hereby waives any right to a trial by jury in any action or proceeding to enforce or defend any rights under this Agreement and any amendment, instrument, document, or agreement delivered or which may in the future be delivered in connection herewith or arising from any relationship existing in connection with any of the foregoing, and agrees that any such action or proceeding shall be tried before a court and not before a jury.

22. FCC Matters. The obligations of the parties under this Agreement are subject to the Communications Laws and all other applicable laws. Notwithstanding anything to the contrary contained herein, no party hereto will take any action pursuant to this Agreement that would constitute or result in any assignment or transfer of control, whether de jure or de facto, of any FCC License if such assignment or transfer of control would require under then existing law (including the Communications Laws) the prior approval of the FCC, without first obtaining such approval of the FCC. The parties agree that Licensee may file a copy of this Agreement with the FCC, and that Licensee shall place a copy of this Agreement in the Station's public inspection files.

23. Certifications. Licensee certifies that it maintains ultimate control over the Station's facilities including, specifically, control over the Station's finances, personnel and programming. Programmer certifies that this Agreement complies with the provisions of 47 C.F.R. Sections 73.3555(a) and (c).

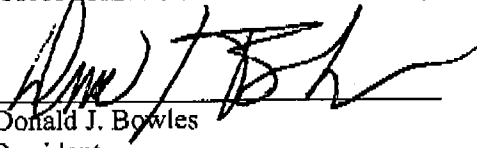
[SIGNATURE PAGE FOLLOWS]

SIGNATURE PAGE TO LOCAL MARKETING AGREEMENT

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

PROGRAMMER: DREAMCATCHER COMMUNICATIONS, INC.

By:


Donald J. Bowles
President

LICENSEE: QUEEN CITIES BROADCASTING LLC

By: CJDA LLC, its Manager

By: Charles J. Dreifus & Associates LLC, its Manager

By:

Charles J. Dreifus
Manager

SIGNATURE PAGE TO LOCAL MARKETING AGREEMENT

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PROGRAMMER: DREAMCATCHER COMMUNICATIONS, INC.

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Donald J. Bowles
President

LICENSEE: QUEEN CITIES BROADCASTING LLC

By: CJDA LLC, its Manager

By: Charles J. Dreifus & Associates LLC, its Manager

By: Charles J. Dreifus
Charles J. Dreifus
Manager

Schedule A

Monthly Fee, Expenses, Security Deposit, and Purchase Price

This Schedule A is attached to and by this reference incorporated in that certain Local Marketing Agreement dated as of July 20, 2011 (the "Agreement") between queen Cities Broadcasting LLC and DreamCatcher Communications, Inc. Capitalized terms used but not elsewhere defined in this Schedule A shall have the respective meanings ascribed to such terms in the Agreement. Sections references in this Schedule A are to Sections of the Agreement.

- A. Monthly Fee. The Monthly Fee for purposes of Section 4(a) shall be \$5,000.
- B. Licensee's Reimbursable Expenses. Licensee's expenses subject to monthly reimbursement by Programmer for purposes of Section 4(b) shall consist of:
- (i) an amount per month for Licensee's costs (including wages, taxes, and benefits) associated with its two (2) employees required in Section 5(a);
 - (ii) the actual cost of Licensee's rent for its existing studio and office facilities (which Licensee rents from Programmer);
 - (iii) all of the utility costs of transmitting from Licensee's tower site;
 - (iv) all of Licensee's ordinary, reasonable, and documented costs and expenses to repair and maintain the Station's tower and transmission facilities, including studio to transmitter facilities and the tower and RF chain, including the cost of engineering services relating thereto;
 - (v) the amounts paid by Licensee under any of the Station's music licenses, contracts, and agreements to the extent of the benefits received by Programmer thereunder; provided the parties agree that Programmer shall pay the amounts due to ASCAP, BMI and SESAC directly and shall reimburse Licensee for any amounts paid by Licensee with respect to these agreements.
 - (vi) in the event Programmer chooses to stream programming on one or more of the Station's websites, all amounts due to outside vendors in connection therewith or related thereto, including the annual minimum fee payable to SoundExchange and the cost of securing and compensating an outside web vendor for the tracking and reporting of user metrics necessary to complete any monthly reporting required, including monthly reporting to SoundExchange, and the prompt submission of such reporting as and when required;
 - (vii) the cost of any separate insurance maintained by Licensee to the extent relating directly to the Station and its operations; and

(viii) all other reasonable and documented operating costs and expenses of Licensee relating to the Station (including real estate taxes, but excluding legal, accounting, licensing, and regulatory fees and expenses of Licensee not incurred directly by Programmer), including but not limited to the expenses incurred under the contracts listed on Schedule 6(g), to the extent those contracts are not assumed.

The Parties intend that Licensee's expenses subject to monthly reimbursement by Programmer hereunder shall be limited to Licensee's actual reasonable monthly operating costs and expenses incurred and timely paid by Licensee in the ordinary course of business consistent with past practices during such month in connection with Licensee's ownership and operation of the Station in accordance with the terms and conditions of the Agreement. Licensee in prior operating months, and Licensee shall not materially increase, nor incur any new, operating costs without Programmer's prior written consent.

C. Security Deposit. The Security Deposit for purposes of Section 4(c) shall be \$10,000.

D. Purchase Price. The Purchase Price for purposes of Section 11(c) shall be the aggregate Monthly Fees made through the date of the Closing, plus the following:

(i) if the Option is properly exercised on or prior to the sixth month anniversary of the date of this Agreement, \$450,000;

(ii) if the Option is properly exercised after the six month anniversary of the date of this Agreement but on or prior to the first year anniversary of the date of this Agreement, \$525,000;

(iii) if the Option is properly exercised after the first year anniversary of the date of this Agreement but on or prior to the second year anniversary of the date of this Agreement, \$625,000; and

(iv) if the Option is properly exercised after the second year anniversary of the date of this Agreement but on or prior to the third anniversary of the date of this Agreement, \$750,000.

For example, if the Option is properly exercised on the eight month anniversary of the date of this Agreement, the Purchase Price shall be \$525,000, plus the aggregate Monthly Fees (\$40,000) for a total of \$565,000.

Schedule 6(g)

Contracts to be assumed by Dreamcatcher

<u>Type</u>	<u>Vendor</u>	<u>Description</u>
Contract	SecureNet Systems	Website
Contract	Broadcast Electronics	AudioVault
Contract	Marlin Leasing	Copier
Contract	FB Mailing Solutions	Postage
Utility	Frontier	Phone
Utility	Windstream	Phone
Utility	MCI	Long Distance
Utility	Fleming-Mason	Electric
Utility	Brown Co Water	Water
Utility	Rumpke	Waste
Utility	Duke Energy	Electric