

Exhibit A

TIME BROKERAGE AGREEMENT

THIS TIME BROKERAGE AGREEMENT (this "Agreement") is made as of August 10, 2007 between Okaloosa Public Radio, Inc. ("Licensee") and Faith Radio Network, Inc. ("Programmer").

Recitals

A. Licensee owns and operates FM radio broadcast station 970326MB, Quincy, FL (Facility ID No. 85909) (the "Station") pursuant to licenses issued by the Federal Communications Commission ("FCC").

B. Licensee desires to obtain programming for the Station, and Programmer desires to provide programming for broadcast on the Station on the terms set forth in this Agreement.

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 commencement of broadcast operations of the Station, at 12:01 a.m. Eastern Daylight Time (the "Commencement Date") and will terminate four (4) years thereafter.
2. Programming. During the Term, Programmer shall have the exclusive right to purchase from Licensee airtime on the Station for the price and on the terms specified below, and shall transmit to Licensee programming that it produces or owns (the "Program" or "Programs") for broadcast on the Station twenty-four (24) hours per day, seven (7) days per week, excluding the period from 6:00 a.m. to 8:00 a.m. each Sunday morning (the "Broadcasting Period").
3. Broadcasting. In return for the payments to be made by Programmer hereunder, during the Term, Licensee shall broadcast the Programs, subject to the provisions of Section 5 below, and Programmer will have the right to use Licensee's studio and office facilities for Programmer's activities at the Station pursuant to this Agreement.
4. Advertising. During the Term, Programmer will be exclusively responsible for underwriting announcements on the Station and for the collection of accounts receivable arising therefrom, and Programmer shall be entitled to all such collections. All revenues from the operation of the Station during the Term shall belong to Programmer.
5. Payments. 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 ONE THOUSAND DOLLARS (\$1,000) per month plus reimbursement of expenses as provided in Schedule A.

6. Control. Notwithstanding anything to the contrary in this Agreement, Licensee shall have full authority, power and control over the operation of the Station during the Term. Without limiting the generality of the foregoing, Licensee will: (1) employ such personnel as necessary and required by the FCC's rules and policies to be responsible for ensuring compliance by the Station with the technical operating and reporting requirements established by the FCC, and (2) retain control over the policies, programming and operations of the Station. Nothing contained herein shall prevent Licensee from (a) rejecting or refusing programs which Licensee reasonably believes to be contrary to the public interest, or (b) substituting programs which Licensee reasonably believes to be of greater local or national importance or which are designed to address the problems, needs and interests of the local community. Without limiting the preceding sentence, Licensee reserves the right to (i) refuse to broadcast any Program containing matter which violates any right of any third party, which constitutes a personal attack, or which does not meet the requirements of the rules and published policies of the FCC, (ii) preempt any Program in the event of a local, state, or national emergency, or (iii) delete any commercial announcements that do not comply with the requirements of the FCC's sponsorship identification rules and policies. Programmer will immediately serve Licensee with notice and a copy of any letters of complaint it receives concerning any Program for Licensee review and inclusion in the Station's public inspection file. Programmer shall cooperate with Licensee to ensure that EAS transmissions are properly performed in accordance with Licensee's instructions.

7. Music Licenses. During the Term, Licensee will obtain and maintain ASCAP, BMI and SESAC music licenses with respect to the Station to be reimbursed by Programmer.

8. Programs.

(a) Programmer shall ensure that the contents of the Programs conform in all material respects with all FCC rules and published policies. Programmer shall consult with Licensee in the selection of the Programs to ensure that the Programs' content contains matters responsive to issues of public concern in the local communities, as those issues are made known to Programmer by Licensee. On or before January 7, April 7, July 7 and October 7 of every year during the Term, Programmer shall provide to Licensee a list of any such significant community issues addressed in the Programs during the preceding quarter and the specific Programs that addressed such issues.

(b) Programmer shall oversee and take ultimate responsibility with respect to the provision of equal opportunities, lowest unit charge, and reasonable access to political candidates, and compliance with the political broadcast rules of the FCC. During the Term, Programmer shall cooperate and comply with its political broadcast responsibilities, and shall supply such information necessary to comply with the political broadcasting provisions of the FCC's rules and published policies, the Communications Act of 1934, as amended, and federal election laws.

9. Expenses. During the Term, Programmer will be responsible for the salaries, taxes, insurance and other costs for all personnel used in the production of the Programs supplied

to Licensee as well as the costs for maintenance of all studio and transmitter equipment and all other operating costs required to be paid to maintain the Station's broadcast operations in accordance with FCC rules and published policies and applicable law, and all utilities supplied to its main studio and transmitter sites

10. Call Signs. 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 and policies. Programmer shall include in the Programs an announcement at the beginning of each hour of such Programs to identify such call letters, as well as any other announcements required by the rules and policies of the FCC.

11. Handling of Station Communications. Programmer will receive and handle mail, faxes, telephone calls and e-mail from members of the public in connection with the operation of the Station.

12. Maintenance. During the Term, Programmer shall use commercially reasonable efforts to maintain the operating power of the Station and shall repair and maintain the Station's tower and transmitter site and equipment consistent with past practice and the FCC's rules and published policies.

13. Studio Location. Programmer will maintain a main studio facility for the Station in accordance with the FCC's rules and published policies, and will staff such main studio consistent with the FCC's rules and published policies.

14. Representations. Programmer and Licensee each represents and warrants 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.

15. Events of Default.

(a) The occurrence of any of the following will be deemed an Event of Default by Programmer under this Agreement: (i) Programmer fails to timely make any payment required under this Agreement and such failure remains uncured for five (5) business days, provided further that in no event shall there be a right to cure more than four times during any given year for late payments; (ii) Programmer fails to observe or perform any other obligation contained in this Agreement in any material respect; or (iii) Programmer breaches any representation or warranty made by it under this Agreement in any material respect.

(b) The occurrence of the following will be deemed an Event of Default by Licensee under this Agreement: (i) Licensee fails to observe or perform any obligation contained

in this Agreement in any material respect; or (ii) Licensee breaches any representation or warranty made by it under this Agreement in any material respect.

(c) If this Agreement is terminated for any reason by the Programmer, the Programmer agrees to forfeit the \$30,000 payment to the Licensee. Parties agree to cooperate with one another and to take all actions necessary to return the parties to the status *quo ante*. If such termination occurs, Licensee shall honor any reasonable advertising agreements Programmer has entered into in the normal course of business, for up to sixty (60) days after termination provided the revenue for such advertising is paid to Licensee. Failure of Licensee to broadcast the Programs due to any reason out of Licensee's reasonable control shall not constitute an Event of Default by Licensee hereunder.

16. Indemnification. Programmer shall indemnify and hold Licensee harmless against any and all liability arising from the broadcast of the Programs on the Station during the Term, including without limitation 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 or any other violation of third party rights or FCC rules or other applicable law. Licensee shall indemnify and hold Programmer harmless against any and all liability arising from the broadcast of Licensee's programming on the Station during the Term, including without limitation 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 or any other violation of third party rights or FCC rules or other applicable law. The obligations under this paragraph shall survive any termination of this Agreement.

17. Insurance. During the Term, Programmer will maintain broadcasters' liability insurance policies covering libel, slander, invasion of privacy and the like, general liability, blanket crime, property damage, automobile liability, and workers' compensation insurance in forms and amounts customary in the radio broadcast industry.

18. Assignment. Neither party may assign this Agreement without the prior written consent of the other party hereto which shall not be unreasonably denied; provided, however, if Licensee sells the Station Licensee shall assign this Agreement to the buyer and ensure that any such buyer (or its assignees) is bound by the terms of this Agreement. 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.

19. Severability. If any court or governmental authority holds any provision in this Agreement invalid, illegal, or unenforceable under any applicable law, then so long as no party is deprived of the benefits of this Agreement in any material respect, this Agreement shall be construed with the invalid, illegal or unenforceable provision deleted and the validity, legality and enforceability of the remaining provisions contained herein shall not be affected or impaired thereby. The obligations of the parties under this Agreement are subject to the rules and published policies of the FCC and all other applicable laws. 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 file.

20. Notices. Any notice pursuant to this Agreement shall be in writing and shall be deemed delivered on the date of personal delivery or delivery by a nationally recognized overnight courier service, and shall be addressed as follows (or to such other address as any party may request by written notice):

If to Licensee: Okaloosa Public Radio, Inc.  
P.O. Box 189  
Baker, FL 32531  
Fax: (850)537-4663

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

If to Programmer: Faith Radio Network, Inc.  
P.O. Box 181000  
Tallahassee, FL 32318  
Fax: (850) 201-1071

with a copy (which shall not constitute notice) to: A. Wray Fitch III  
Gammon & Grange, P.C.  
8280 Greensboro Drive, 7<sup>th</sup> Floor  
McLean, VA 22102-3807  
Fax: (703) 761-5023

21. Miscellaneous. This Agreement may be executed in separate counterparts, each of which will be deemed an original and all of which together will constitute one and the same agreement. 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. The construction and performance of this Agreement shall be governed by the laws of the State of Florida without giving effect to the choice of law provisions thereof. This Agreement (including the Schedule 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.

22. Certifications. Programmer certifies that this Agreement complies with the provisions of 47 C.F.R. Sections 73.3555(a) and (c).

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

LICENSEE:

**OKALOOSA PUBLIC RADIO, INC.**

By: \_\_\_\_\_  
Earl Thompson, President

PROGRAMMER:

**FAITH RADIO NETWORK, INC.**

By: \_\_\_\_\_  
Scott Beigle, President

SCHEDULE A

At the conclusion of each calendar month during the Term, Programmer shall pay Licensee an amount equal to all of Licensee's reasonable monthly costs (the "Monthly Costs") incurred by Licensee in the ordinary course of business in connection with its ownership and operation of the Station and in accordance with the terms and conditions of this Agreement. The Monthly Costs shall be equal to the sum of all reasonable operating expenses (including, but not limited to, all reasonable operating expenses resulting from broadcasting programming provided by Programmer and all reasonable operating expenses otherwise incurred by Licensee in connection with the operation of the Station and the performance of its obligations under this Agreement including, but not limited to, studio rent, tower rent, licensee employee salaries and expenses, insurance, repairs, property taxes, licensing fees, and utilities), for each calendar month incurred by Licensee in connection with providing air time to Programmer. The Monthly Costs shall be prorated such that expenses relating to the operations of the Station before the Term shall be for the account of Licensee and expenses relating to the operations of the Station during the Term shall be for the account of Programmer. After each calendar month during the Term, Licensee will submit to Programmer an invoice for the Monthly Costs incurred during such month, and the amount of such costs reflected on each such invoice will be due and payable on the fifth (5<sup>th</sup>) business day after the date upon which Programmer receives such invoice.

Notwithstanding anything to the contrary, Programmer shall only be required to reimburse Licensee employee expenses that are ordinary and reasonable for such positions. In addition Programmer shall not be required to reimburse Licensee for equipment repairs that are deemed capital expenditures but shall reimburse licensee for repairs and normal maintenance.

IN WITNESS WHEREOF, the parties have duly executed this Schedule A agreement on August 10, 2007.

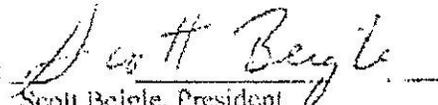
LICENSEE:

OKALOOSA PUBLIC RADIO, INC.

By:   
Earl Thompson, President

PROGRAMMER:

FAITH RADIO NETWORK, INC.

By:   
Scott Beigle, President