

LOCAL PROGRAMMING AND MARKETING AGREEMENT

THIS LOCAL PROGRAMMING AND MARKETING AGREEMENT (this "Agreement") is made and entered into as of August 23, 2013, by and between Results Radio of Sacramento Licensee, LLC ("Licensee"), a Delaware limited liability company, and Lotus Sacramento Corp., a California corporation ("Programmer").

RECITALS

- A. Licensee owns and operates radio broadcast station KMJE-FM, 92.1 FM, Placerville, California (the "Station") pursuant to licenses, authorizations and approvals 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.
- C. Licensee and Programmer are parties to an Asset Purchase Agreement (the "Purchase Agreement") of even date herewith with respect to the Station. Capitalized terms used herein and not defined otherwise have the meanings ascribed to them in the Purchase Agreement.

AGREEMENT

NOW, THEREFORE, taking the foregoing recitals into account, and in consideration of the mutual covenants and agreements set forth 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") shall begin on October 1, 2013 (the "Commencement Date"), and shall continue until the first anniversary thereof, unless earlier terminated in accordance with the terms of this Agreement (or extended by mutual written agreement).
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 for substantially all the Station's air time, seven (7) days per week (the "Broadcasting Period"), except that Licensee may set aside the period from 7:00 a.m. to 9:00 a.m. each Sunday morning for the broadcast of programming produced or selected by Licensee. Programmer shall produce its Programs at the Station's transmitting facilities or transmit, at its own expense, its Programs to the Station's transmitting facilities via a mode of transmission (e.g., satellite facilities, microwave facilities or telephone lines) that shall ensure that the Programs meet technical and quality standards at least equal to those of the Station's broadcasts prior to commencement of the Term.
3. **Broadcasting.** In return for the payments to be made by Programmer hereunder during the Term, Licensee shall broadcast the Programs during the Broadcasting Period, subject

to the provisions of Section 6 below. Solely to the extent reasonably necessary to perform this Agreement, Licensee shall provide Programmer with the benefits of the Included Contracts and any Excluded Contract, and Programmer shall perform the obligations of Licensee thereunder.

4. Advertising. During the Term, Programmer shall be exclusively responsible for the sale of commercials and programming time on the Station and for the collection of accounts receivable arising therefrom, and Programmer shall be entitled to all such collections. All contracts for the sale of advertising time on the Station which may be entered into by Programmer shall terminate upon the termination of this Agreement (other than a termination at Closing), provided that Licensee shall have the option, in its sole discretion, to assume any or all of such contracts. The terms "Program" and "Programs" shall include commercials and other broadcast matter provided by 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 shall pay Licensee as set forth on Schedule A attached hereto.

6. Control. Notwithstanding anything to the contrary in this Agreement, Licensee shall have full authority, power and control over the operation of the Station, including, specifically, control over the Station's finances, personnel and programming. Without limiting the generality of the foregoing, Licensee shall employ staff sufficient to satisfy the FCC's requirements for main studio staffing, who shall report to, and be responsible to, Licensee. Licensee certifies that, at all times during the Term maintain ultimate control over all aspects of the Station's facilities and operations to the extent required by the rules, regulations and policies of the FCC (the "FCC Rules"). Nothing contained herein shall prevent Licensee from (a) rejecting or refusing Programs which Licensee believes to be contrary to the public interest or (b) substituting programming 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 served by the Station. Without limiting the preceding sentence, Licensee reserves the right to refuse to broadcast any Program containing matter which Licensee determines (in its reasonable discretion) violates any right of any third party or which constitutes a "personal attack" as that term has been defined by the FCC. Licensee also reserves the right to refuse to broadcast any Program which does not meet the requirements of the FCC Rules or other applicable law, including any programming or advertising that does not comply with the FCC's sponsorship identification rules. Licensee further reserves the right to preempt any Program in the event of a local, state, or national emergency. Programmer agrees to cooperate with Licensee to ensure that Emergency Alert System transmissions are properly performed in accordance with Licensee's instructions and the FCC Rules. Programmer shall immediately provide Licensee with notice and a copy of any letters of complaint it receives concerning any Program or any aspect of Station operations for Licensee's review and inclusion in the Station's public inspection file.

7. Music Licenses. During the Term, Licensee shall maintain its current music licenses ("Music Licenses") with respect to the Station. All fees for Music Licenses during the Term shall be reimbursed by Programmer.

8. Programs.

(a) Programmer shall ensure that the Programs comply with all FCC Rules and other applicable law. Programmer shall consult 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 such issues are made known to Programmer by Licensee. On or before January 7, April 7, July 7 and October 7 of each year during the Term, Programmer shall provide Licensee with pertinent information regarding Programs which addressed significant community issues during the preceding quarter and the specific Programs which addressed such issues for inclusion in the Station's quarterly issues-programs reports.

(b) Licensee shall oversee and have 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 with Licensee to assist Licensee in its compliance 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 FCC Rules, the Communications Act of 1934, as amended, and all federal election laws (collectively, the "Election Laws"). Programmer shall release advertising time availabilities to Licensee during the Broadcasting Period as necessary (including program-length time and non-standard commercial length time, if necessary) to permit Licensee to comply with the Election Laws; provided, however, that revenues received by Licensee as a result of any such release of advertising time shall promptly be remitted to Programmer. Programmer shall ensure that any advertising time it sells to political candidates complies with the Election Laws as applicable to radio broadcast stations. Programmer shall supply Licensee with records pertaining to advertising time sold by Programmer sufficient to enable Licensee to comply with requirements pertaining to maintenance of the Station's political file, as required by 47 C.F.R. § 73.1943 and 47 U.S.C. § 315(e), and to the list required by 47 C.F.R. § 73.1212(e).

9. Expenses. During the Term, Programmer shall be responsible for (i) the salaries taxes, insurance and related costs for all personnel used in the production of the Programs supplied to Licensee and (ii) the costs of delivering the Programs to Licensee. Licensee shall pay for its employees contemplated by this Agreement and for maintenance of all studio and transmitter equipment and all other operating costs required to be paid to maintain the Station's broadcast operations and non-broadcast operations (*e.g.*, maintenance of the public inspection file and the political file and station logs) in accordance with FCC Rules and applicable law, and all utilities supplied to its main studio and transmitter site. Licensee shall provide all personnel necessary for the broadcast transmission of the Programs (once received at its transmitter site) and, without limiting Section 5, shall be responsible for the payment of salaries, taxes, insurance and related costs for all such personnel.

10. Call Signs. During the Term, Licensee shall 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 shall ensure that proper station identification announcements are made with such call letters in accordance with the FCC Rules. Programmer shall include in the Programs it delivers for broadcast an announcement to identify such call letters and the Station's community of license at the beginning of each hour, as well as any other announcements required by the FCC Rules.

11. Handling of Station's Communications. Licensee shall receive and handle mail, faxes, telephone calls and email from members of the public concerning Station operations, and Programmer shall receive and handle mail, faxes, telephone calls and email from its program suppliers and from advertisers; and in all communications with the public, program suppliers, and advertisers, Programmer shall clearly indicate that it is not the Licensee of the Station.

12. Maintenance. During the Term, Licensee shall maintain the operating power of the Station and shall repair and maintain, or ensure the repair and maintenance of, the Station's towers and transmitter site and equipment consistent with its past practice.

13. Facilities. During the Term, Licensee shall provide Programmer (a) the exclusive right to use two rooms, including the current traffic studio room (the "Rooms"), at Licensee's facilities from which Licensee currently broadcasts the Station ("Licensee's Facilities"), for the purpose of originating programming on the Station by use of an automation computer that Programmer owns and installs at Licensee's Facilities (b) ingress and egress to Licensee's Facilities as necessary to afford Programmer with full access to the Rooms, (c) electricity, heating, and air conditioning for the Rooms, (iv) access to restroom facilities; (d) use of a desk and chair and the equipment listed on Schedule 4.4(b) to the Purchase Agreement; and (e) connection of output from Programmer's automation computer to Licensee's Emergency Alert System, fed through Licensee's leased T-1 line from studio room to the transmitter. When on Licensee's premises, Programmer's personnel shall be subject to the direction and control of Licensee's management personnel and shall not act contrary to the terms of any lease or contract for the premises. Programmer further agrees that it shall not (i) cause to exist any lien, claim or encumbrance on the premises due to any action or inaction by Programmer or (ii) unreasonably interfere with the business and operation of the Station or Licensee's use of the premises. This Section does not constitute a grant of any real property interest to Programmer.

14. Trade Secrets and Proprietary Information. In the event that: (a) any trade secrets or other proprietary information of Programmer in connection with this Agreement become known to Licensee, and (b) such trade secrets or proprietary information are not otherwise available in the public domain or known publicly through no fault of Licensee, Licensee agrees to maintain the confidentiality of such trade secrets or proprietary information and not to use or disclose any such trade secrets or proprietary information without the prior written consent of Programmer (except as required by law, rule or regulation, or by order of any government agency or court); provided that Licensee shall not be bound by the foregoing restriction to the extent that use or disclosure of such information is necessary or appropriate in connection with the performance of its obligations hereunder. In the event that: (a) any trade secrets or other proprietary information of Licensee in connection with this Agreement become known to Programmer, and (b) such trade secrets or proprietary information are not otherwise available in the public domain or known publicly through no fault of Programmer, Programmer agrees to maintain the confidentiality of such trade secrets or proprietary information and not to use or disclose any such trade secrets or proprietary information without the prior written consent of Licensee (except as required by law, rule or regulation, or by order of any government agency or court); provided, that Programmer shall not be bound by the foregoing restriction (x) to the extent that use or disclosure of such information is necessary or appropriate in connection with

the performance of its obligations hereunder and (y) after the Closing with respect to any such information that is part of the Assets or otherwise relates to the Station. The provisions of this Section will survive any termination of this Agreement for a period of twelve (12) months after Closing thereafter.

15. Payola and Conflicts of Interest. Each of Programmer and Licensee agrees not to, and to use reasonable efforts to cause its employees who have the ability to cause the broadcast of programs or commercial matter on the Station not to, accept any consideration, compensation or gift or gratuity of any kind whatsoever, regardless of its value or form, including a commission, discount, bonus, material, supplies or other merchandise, services or labor (collectively, "Consideration"), whether or not pursuant to written contracts or agreements between Programmer, Licensee and merchants or advertisers, in consideration for the broadcast of any matter on the Station unless the payor is identified, in the broadcast for which Consideration was provided, as having paid for or furnished such Consideration, in accordance with Sections 317 and 507 of the Communications Act, 47 U.S.C. §§ 317 and 508, and the FCC Rules.

16. Programmer's Compliance with Law. Programmer agrees that, throughout the Term, Programmer shall comply in all material respects with all laws, rules, regulations and policies applicable to the functions performed by it in connection with the Station, including meeting equal employment opportunity requirements with respect to Programmer's employees performing duties in connection with the Station, not discriminating on the basis of race or ethnicity in the sale of advertising time on the Station, and including nondiscrimination clauses in contracts for the sale of advertising time on the Station.

17. 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 or 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.

18. Termination. This Agreement shall terminate automatically upon the Closing. In the event of any expiration or termination of the Purchase Agreement, Licensee and Programmer each shall have the right to terminate this Agreement by 30 days' written notice thereof to the other.

19. Events of Default.

(a) The occurrence of any of the following shall be deemed an Event of Default by Programmer under this Agreement: (i) Programmer fails to make timely payment of any undisputed amounts provided for in Section 5 of this Agreement and such failure remains uncured for three (3) business days after Programmer receives notice thereof; (ii) Programmer fails to observe or perform its obligations contained in this Agreement in any material respect; or

(iii) Programmer breaches any representation and warranty made by it under this Agreement in any material respect.

(b) The occurrence of the following shall be deemed an Event of Default by Licensee under this Agreement: (i) Licensee fails to observe or perform its obligations contained in this Agreement in any material respect; or (ii) Licensee breaches any representation and warranty made by it under this Agreement in any material respect.

(c) Notwithstanding the foregoing, any non-monetary Event of Default shall not be deemed to have occurred until fifteen (15) days after the non-defaulting party has provided the defaulting party with written notice specifying the Event of Default and such Event of Default remains uncured. Upon the occurrence of an Event of Default, and in the absence of a timely cure pursuant to this Section, if applicable, the non-defaulting party may terminate this Agreement, effective immediately upon written notice to the defaulting party. If this Agreement is terminated for any reason other than at Closing, the parties agree to cooperate with one another and to take all actions necessary to rescind this Agreement and return the parties to the status quo ante. Failure of Licensee to broadcast the Programs due to facility maintenance, repair or modification or any reason out of Licensee's reasonable control shall not constitute an Event of Default by Licensee hereunder.

20. Failure to Broadcast. Should the Station cease to operate for any period in excess of seventy-two (72) hours, Programmer's payments to Licensee, pursuant to Schedule A attached, will be reduced in proportion to the time the station is off-air.

21. Accounts Receivable Upon Termination. If this Agreement is terminated for any reason other than at Closing, Programmer shall assign to Licensee, for collection purposes only, all Programmer's accounts receivable from Programmer's sales of advertising time on the Station during the Term as of the termination date (the "Termination Accounts Receivable"). Programmer shall deliver to Licensee within ten (10) days after such termination date (the "Termination Date") a complete statement of the Termination Accounts Receivable, showing the name, amount and age of each Termination Account Receivable as of the Termination Date. For a period of ninety (90) days after the Termination Date (the "Collection Period"), Licensee shall use commercially reasonable efforts, consistent with its usual collection practices (but without obligation to institute proceedings or use any other extraordinary means of collection) to collect the Termination Accounts Receivable. If both Licensee and Programmer are entitled to accounts receivable from the same account debtor, all payments received from such account debtor during the Collection Period shall be applied to invoices of such account debtor in chronological order, unless such account debtor disputes that it is liable for such account receivable and Licensee notifies Programmer of such dispute forthwith, in which case Licensee may, at its option (a) elect to have the payment in question applied as specified by the account debtor in question or, in the absence of such a specification, to the undisputed portion of such invoice and then to the next-oldest undisputed invoice(s) with any disputed portion to be turned over to Programmer immediately for collection, or (b) turn over such invoice to Programmer immediately for collection. During the Collection Period, Licensee shall remit the collections applied to Termination Accounts Receivable to Programmer on a monthly basis with a report of all collections of the Termination Accounts Receivable. Licensee shall not compromise, settle or

adjust the amount of any Termination Accounts Receivable without Programmer's prior written consent. Programmer shall not attempt to collect any of the Termination Accounts Receivable during the Collection Period without the express written consent of Licensee. At the end of the Collection Period, Licensee shall turn back to Programmer any uncollected amounts of the Termination Accounts Receivable, and Licensee shall have no further obligation with respect to the Termination Accounts Receivable.

22. Indemnification. Programmer shall indemnify and hold Licensee harmless from and against any and all liability (a) for indecency, libel, slander, illegal competition or trade practice, infringement of trademarks, trade names or program titles, violation of rights of privacy, infringement of copyrights or proprietary rights, or failure to comply with applicable law, arising from or relating to the broadcast of any material furnished by Programmer for broadcast on the Station or (b) arising from or relating to any Event of Default by Programmer under this Agreement. Licensee shall indemnify and hold Programmer harmless against any and all liability (a) for indecency, libel, slander, illegal competition or trade practice, infringement of trademarks, trade names or program titles, violation of rights of privacy, infringement of copyrights and proprietary rights, or failure to comply with applicable law, arising from or relating to the broadcast of Licensee's programming on the Station or (b) arising from or relating to any Event of Default by Licensee under this Agreement. The obligations under this Section shall survive any termination of this Agreement.

23. Insurance. Programmer and Licensee each shall maintain broadcasters' liability insurance policies covering libel, slander, invasion of privacy and the like, general liability, property damage, automobile liability, and workers' compensation insurance in forms and amounts customary in the radio broadcast industry.

24. No Partnership or Joint Venture. This Agreement is not intended to be and shall not be construed as a corporate or joint venture between the parties. Except as otherwise specifically provided in this Agreement, no party to this Agreement shall be authorized to act as an agent of or otherwise represent any other party to this Agreement.

25. Certifications. Licensee certifies that it maintains and will continue to maintain ultimate control over the Station's facilities, including specifically ultimate control over the Station's finances, personnel and programming as provided herein. Programmer certifies that the arrangement contemplated by this Agreement complies with the provisions of Section 73.3555(a)(1), (c), and (d) of the FCC's rules.

26. No Finder. No broker, finder or other Person is entitled to a commission, brokerage fee or other similar payment in connection with this Agreement or the transactions contemplated hereby as a result of any agreement or action of the parties.

27. Successors and Assigns. Neither party may assign its rights or obligations under this Agreement, either in whole or in part, without the prior written consent of the other. Licensee shall not unreasonably withhold consent to an assignment by Programmer to a permitted assignee of the Purchase Agreement, but no assignment shall relieve Programmer of any obligation or liability under this Agreement. The covenants, conditions and provisions

hereof are and shall be for the exclusive benefit of the parties hereto and their successors and permitted assigns, and nothing herein, express or implied, is intended or shall be construed to confer upon or to give any person or entity other than the parties hereto and their permitted successors and assigns any right, remedy or claim, legal or equitable, under or by reason of this Agreement. This Agreement shall be binding upon and inure to the benefit of the parties and their respective successors and permitted assigns.

28. Modification and Waiver. No modification or waiver of any provision of this Agreement shall be effective unless in writing and signed by the party against whom such modification or waiver is asserted, and no failure to exercise any right, power, or privilege hereunder shall operate to restrict the exercise of the same right, power, or privilege upon any other occasion or to restrict the exercise of any other right, power, or privilege upon the same any other occasion. The rights, powers, privileges, and remedies of the parties hereto are cumulative and are not exclusive of any rights, powers, privileges, or remedies which they may have at law, in equity, by statute, under this Agreement, or otherwise.

29. Severability. If any provision in this Agreement is held to be invalid, illegal or unenforceable, such invalidity, illegality, or unenforceability shall not affect any other provision of this Agreement, and this Agreement shall be construed as if it did not contain such invalid, illegal, or unenforceable provision, unless a party is deprived of a benefit of this Agreement in any material respect. If necessary to comply with applicable law (including compliance with changes in the FCC's ownership rules), the parties shall modify this Agreement to effect compliance without depriving either party of the benefits of this Agreement in any material respect, unless such a modification is not possible, in which event this Agreement may be terminated by either party by written notice to the other, effective when compliance is required (after taking into account any grandfathering or grace period). If this Agreement is terminated pursuant to the preceding sentence, then Licensee and Programmer shall work together, in a manner consistent with all applicable laws and regulations, to take all commercially reasonable steps to assure that programming and operating activities are transferred to and assumed by Licensee in an orderly manner and that the business and operations of the Station are maintained and continued and the value of the Station is preserved. The obligations of the parties under this Agreement are subject to the FCC Rules and other applicable laws. The parties agree that a copy of this Agreement shall be filed with the FCC in connection with the transactions contemplated under the Purchase Agreement.

30. Counterparts. For the convenience of the parties, any number of counterparts to this Agreement may be executed and each such counterpart shall be deemed to be the original instrument.

31. Notices. All notices, demands, requests, or other communications which may or are required to be given or made by any party to any party pursuant to this Agreement shall be in writing and shall be delivered by reputable overnight courier, and shall be deemed to have been duly delivered on the date of delivery or, if the delivery is refused by the intended recipient, the date of the first attempted delivery, addressed as follows:

If to Licensee: Results Radio, LLC
1355 North Dutton Avenue, Suite # 225
Santa Rosa, California 95401
Attention: Jack W. Fritz II

with a copy (which shall
not constitute notice) to: Covington & Burling LLP
1201 Pennsylvania Avenue NW
Washington, D C 20004
Attention: Michael E. Cutler, Esq.

If to Programmer: Lotus Sacramento Corp.
3301 Barham Boulevard, Suite # 200
Los Angeles, California 90068
Attention: Howard A. Kalmenson
President

with a copy (which shall
not constitute notice) to: Jaspan Schlesinger LLP
300 Garden City Plaza, 5th Floor
Garden City, New York 11530
Attention: Eileen Breslin, Esq.

32. Miscellaneous. The headings are for convenience only and shall not control or affect the meaning or construction of the provisions of this Agreement. Unless the context of this Agreement otherwise requires: (i) words of any gender include each other gender; (ii) words using the singular or plural number also include the plural or singular number, respectively; (iii) the terms “hereof,” “herein,” “hereby” and derivative or similar words refer to this entire Agreement; (iv) the term “Article” or “Section” refers to the specified article or section of this Agreement; (v) the term “Exhibit” or “Schedule” refers to the specified exhibit or schedule to this Agreement; (vi) the word “or” will be deemed to include both its disjunctive and conjunctive meanings; (vii) the words “will” and “shall” will be deemed to have identical meanings, both implying a requirement to act, or refrain from acting, as appropriate; (viii) “business day” means any day other than Saturday, Sunday, or a day on which banks located in Los Angeles, California are authorized or obligated to close; and (ix) the term “including” and similar or derivative words will be deemed to be followed by the words “without limitation.” Whenever this Agreement refers to a number of days, that number will refer to calendar days unless business days are specified. Any schedules attached hereto are an integral part of this Agreement with the same force and effect as if set forth in full in the text of the Agreement. This Agreement shall be construed in accordance with the laws of the State of California, without regard to principles of conflicts of laws. This Agreement embodies the entire agreement between the parties with respect to the subject matter hereof, and there are no other agreements, representations, or understanding, oral or written, between them with respect thereto. No party shall be deemed the drafter of this Agreement, and if this Agreement is construed by a court of law such court should not construe this Agreement or any provision against any party as its drafter.

SIGNATURE PAGE TO LOCAL PROGRAMMING AND MARKETING AGREEMENT

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

Programmer:

Lotus Sacramento Corp.

By: _____

Name: William H. Shrifman

Title: Sr. Vice President/Treasurer

Licensee:

Results Radio of Sacramento Licensee, LLC

By: _____

Name: Jack W. Fritz II

Title: President and Chief Executive Officer

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Results Radio of Sacramento Licensee, LLC

By:  _____
Name: Jack W. Fritz II
Title: President and Chief Executive Officer