LOCAL PROGRAMMING AND MANAGEMENT AGREEMENT

THIS LOCAL PROGRAMMING AND MANAGEMENT AGREEMENT (this "Agreement") is made and entered into as of March 31, 2014, by and between **Georgia Eagle Media, Inc., a Georgia corporation** ("Licensee"), and **The Corporation of Mercer University, a Georgia non-profit corporation** ("Programmer").

RECITALS

WHEREAS, Licensee holds an authorization from the Federal Communications Commission ("FCC") to operate LPTV Station WRWR-LD, Channel 38, Facility ID Number 181177, Warner Robins, Georgia (the "Station"); and

WHEREAS, Licensee and Programmer have entered into an Bargain Sale Agreement, dated as of March 31, 2014 (the "Bargain Sale Agreement"), pursuant to which Licensee has agreed to sell to Programmer, and Programmer has agreed to purchase from Licensee, the Station and associated assets as described therein under the terms and conditions set forth in the Bargain Sale Agreement; and

WHEREAS, Programmer has available television programs that it desires to have broadcast on the Station, and therefore desires to obtain airtime from Licensee for the broadcast of such programs, provided such programs are in conformity with the FCC rules, regulations and policies for Local Programming and Marketing Agreements; and

WHEREAS, Licensee has agreed, beginning on the Commencement Date (as defined herein), to make available to Programmer airtime on such Station and accept for broadcast the programs of Programmer on the terms and conditions set forth in this Agreement; and

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, agree as follows:

1. Agreement Term. The term of this Agreement (the "Term") begins on the date hereof (the "Commencement Date") and, unless terminated earlier pursuant to the provisions of this Agreement, shall end on the earliest of: (a) the Closing Date (as defined in the Bargain Sale Agreement); (b) the date of termination of this Agreement in accordance with Section 12; and (c) ten (10) days following the date of termination of the Bargain Sale Agreement according to its terms.

2. Programmer's Purchase of Airtime and Provision of Programming. Beginning on the Commencement Date, or such other date as Programming and Licensee shall mutually agree in writing, Programmer agrees to use airtime on the Station and Licensee agrees to broadcast, or cause to be broadcast, on such Station, according to the terms hereof, programming designated and provided by Programmer (the "Program" or "Programs") as

specified in Schedule 2 hereto, for broadcast on such Station up to twenty-four (24) hours per day, seven (7) days per week (the "Broadcasting Period"). Programmer shall deliver its Programs, at its own cost, to the Station's transmitting facilities, provided, however, that Programmer may use Licensee's existing studio facilities for its programming and to meet its obligations under this Agreement, pursuant to the Studio and Facilities Use Agreement described in Section 3 below.

3. **Licensee's Broadcasting Obligations and Studio Facility**. In consideration of the agreement hereunder, during the Term, Licensee shall (a) broadcast the Programs delivered by Programmer during the Broadcasting Period specified in Section 2 above, subject to the provisions of Section 7 below; and (b) provide space and equipment at the Station's existing studio for Programmer's use, pursuant to a Studio and Facilities Use Agreement in the form set forth in Schedule 3 hereto.

4. **Underwriting/Advertising Sales; Accounts Receivable.** Programmer shall be exclusively responsible for the sale of underwriting or advertising on the Station and for the collection of accounts receivable arising therefrom from the Commencement Date until Closing.

5. **Reimbursable Expenses.** In a manner consistent with FCC policies, Programmer shall reimburse Licensee for certain Station actual operating expenses reasonably incurred by Licensee in accordance with the budget set forth in Schedule 5, including transmitter site lease payments; provided, however, that Licensee shall bear full responsibility for the hiring, firing and compensation of any Station employees on Licensee's payroll. Licensee shall supervise Manager's financial management of the Station and Licensee shall remain ultimately responsible for the finances of the Station, as required by FCC rules and policies.

6. **Operation, Ownership and Control of the Station.** Notwithstanding anything to the contrary in this Agreement, as long as Licensee remains the licensee of the Station, it shall have full authority, power and control over the operation of the Station and over all persons working at the Station during the Term and shall retain control over the policies, programming and operations of the Station. Subject to the provisions set forth herein, Licensee shall bear the responsibility for the Station's compliance with all applicable provisions of the rules and policies of the FCC and all other applicable laws, and Programmer shall comply with such rules and policies and laws in performing its duties under this Agreement. Licensee shall employ and maintain employees at the main studio to the extent required under FCC policy for the Station (the "Station Employees"). The main studio shall be maintained by the Licensee during regular business hours at a location and in a manner consistent with the FCC's rules. The Station public inspection files shall be maintained by Licensee at the main studios in a manner consistent with the FCC's 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 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 Program containing matter which violates any right of any third party. Licensee also reserves the right to refuse to broadcast any Program which does not meet the requirements of the rules, regulations, and policies of the FCC. Licensee further reserves the right to preempt any Program in the event of a local, state, or

national emergency. Licensee reserves the right to delete any commercial announcements that do not comply with the requirements of the FCC's sponsorship identification policy. Licensee expressly agrees that its right of preemption and substitution of Programming as discussed in this section shall not be exercised in an arbitrary manner or for the commercial advantage of Licensee. Licensee shall ensure that Emergency Alert System equipment is maintained, that its functions are closely monitored consistent with FCC rules, and that its transmissions are properly performed. Programmer shall immediately serve Licensee with notice and a copy of any letters of complaint it receives concerning any Program for Licensee review and inclusion in its public inspection file.

7. 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 Programmer shall ensure that proper station identification announcements are made with such call letters in accordance with FCC rules and regulations. Programmer shall include in the Programs it delivers for broadcast the necessary announcements to comply with FCC station identification rules as well as any other announcements required by the rules and regulations of the FCC. Programmer is specifically authorized to use the Station's call letters in its Programs and in any promotional material in any media used in connection with the Programs.

8. Section 73.3555, Note 2(j)(3) Certifications.

8.1 Licensee Control. Licensee hereby verifies that for the Term of this Agreement it shall maintain ultimate control over the Station's facilities, including specifically control over the Station's finances, personnel and programming, and nothing herein shall be interpreted as depriving Licensee of the power or right of such ultimate control.

8.2 Compliance with 47 C.F.R. § 73.3555. Programmer hereby verifies that the execution and performance of this Agreement complies with the Commission's restrictions on ownership set out in 47 C.F.R. Section 73.3555.

9. Music Licenses. Programmer shall obtain the necessary music licenses for its Programs.

10. Programs.

10.1 Production of the Programs. Programmer agrees that the contents of the Programs it transmits to Licensee shall conform to all FCC rules, regulations and policies. Licensee acknowledges that its right to broadcast the Programs is non-exclusive and that ownership of the Programs, and all parts thereof, and the right to authorize their use in any manner and in any media whatsoever, shall be and remain vested in Programmer.

10.2 Political Time. 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 time record keeping and lowest unit charge requirements of federal law. Programmer shall release advertising availabilities to Licensee during the Broadcasting Period 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 shall promptly

be remitted to Programmer.

11. Program Expenses. Programmer shall be directly responsible for all costs associated with its programming, underwriting, sales, marketing and other services provided pursuant to this Agreement and shall be responsible for the salaries, taxes, insurance and related costs for all personnel employed by Programmer under this Agreement. Programmer shall be solely responsible for all expenses associated with the acquisition and clearance of its programming.

12. Events of Default; Termination.

12.1 Programmer's Events of Default. The occurrence of any of the following shall be deemed an Event of Default by Programmer under this Agreement: (a) Programmer fails to observe or perform its obligations contained in this Agreement in any material respect; (b) Programmer breaches the representations and warranties made by it under this Agreement in any material respect; (c) Programmer fails to pay to Licensee the amounts specified in this Agreement or (d) Programmer defaults under the Bargain Sale Agreement.

12.2 Licensee Events of Default. The occurrence of the following shall be deemed an Event of Default by Licensee under this Agreement: (a) Licensee fails to observe or perform its obligations contained in this Agreement in any material respect; (b) Licensee breaches the representations and warranties made by it under this Agreement in any material respect or (c) Licensee defaults under the Bargain Sale Agreement.

12.3 Cure Period. Notwithstanding the foregoing, an Event of Default shall not be deemed to have occurred until ten (10) 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.

12.4 Termination in the Event of Default. Upon the occurrence of an Event of Default, and in the absence of a timely cure pursuant to Section 12.3, the non-defaulting party may terminate this Agreement, effective immediately upon written notice to the defaulting party.

12.5 Cooperation Upon Termination. If this Agreement is terminated for any reason, 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*.

13. Indemnification. Programmer agrees to indemnify, defend, and save harmless Licensee from loss, damage, or liability from any acts or omissions by Programmer relating to its obligations under this Agreement. Licensee agrees to indemnify, defend, and save harmless Programmer from loss, damage, or liability that may be caused by or arise from Licensee's operation of the Station before this Agreement commences, or related solely to the acts, or failures to act, by Licensee after this Agreement commences, or Licensee's obligations under the Agreement.

14. Authority. Programmer and Licensee each represent and warrant to the other that (a) it has the power and authority to enter into this Agreement and to consummate the

transactions contemplated hereby; and (b) 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. Relationship of Parties. Neither the Programmer nor Licensee shall be deemed to be the agent, partner, or representative of the other party to this Agreement, and neither party is authorized to bind the other to any contract, agreement, or understanding.

16. Force Majeure. The failure of either party hereto to comply with its obligations under this Agreement due to acts of God, strikes or threats thereof or a force majeure or due to causes beyond such party's control, shall not constitute an Event of Default under Section 12 of this Agreement and neither party shall be liable to the other party therefore. Programmer and Licensee each agrees to exercise its best efforts to remedy the conditions described in this Section as soon as practicable.

17. Subject to Laws. The obligations of the parties under this Agreement are subject to the rules, regulations and policies of the FCC and all other applicable laws. The parties agree that Licensee and the Programmer may file a copy of this Agreement with the FCC and place a copy in each of the Station' public inspection file.

18. Certain Interpretive Matters and Definitions. Unless the context otherwise requires: (a) all references to Sections, Schedules or Exhibits are to Sections, Schedules or Exhibits of or to this Agreement; and (b) each term defined in this Agreement has the meaning assigned to it.

19. Assignability; No Third Party Rights. This Agreement shall be binding upon and inure to the benefit of the parties hereto, their successors and permitted assigns. Notwithstanding the foregoing, no party may assign its rights or obligations under this Agreement, in whole or in part, without prior written consent of the other party. The covenants, conditions and provisions hereof are and shall be for the exclusive benefit of the parties hereto, 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 assigns any right, remedy or claim, legal or equitable, under or by reason of this Agreement.

20. Modification and Waiver; Remedies Cumulative. No modification of any provision of this Agreement shall be effective unless in writing and signed by all parties. No failure or delay on the part of Programmer or Licensee in exercising any right or power under this Agreement shall operate as a waiver of such right or power, nor shall any single or partial exercise of any such right or power or the exercise of any other right or power. Except as otherwise provided in this Agreement, the rights and remedies provided in this Agreement are cumulative and are not exclusive of any other rights or remedies which a party may otherwise have.

21. Headings. The headings set forth in this Agreement are for convenience only and will not control or affect the meaning or construction of the provisions of this Agreement.

22. **Governing Law.** The construction and performance of this Agreement shall be governed by the laws of the State of Georgia without giving effect to the choice of law provisions thereof. Any action, suit or proceeding brought by any party to this Agreement relating to or arising out of this Agreement or any other agreement, instrument, certificate or other document delivered pursuant hereto (or the enforcement hereof or thereof) must be brought and prosecuted as to all parties in, and each of the parties hereby consents to service of process, personal jurisdiction and venue in, the state and Federal courts of general jurisdiction located in Georgia.

23. **Notices.** Any notice, demand or request required or permitted to be given under the provisions of this Agreement shall be in writing, including by facsimile, and shall be deemed to have been duly delivered and received on the date of personal delivery, on the third day after deposit in the U.S. mail if mailed by registered or certified mail, postage prepaid and return receipt requested, on the day after delivery to a nationally recognized overnight courier service if sent by an overnight delivery service for next morning delivery or when dispatched by facsimile transmission (with the facsimile transmission confirmation being deemed conclusive evidence of such dispatch) and shall be addressed to the following addresses, or to such other address as any party may request, in the case of Licensee, by notifying Programmer, and in the case of Programmer, by notifying Licensee:

To Licensee:

Georgia Eagle Media, Inc.
6316 Peake Road
Macon, GA 31210-3960
Attn: Cecil P. Staton, Jr.
Telephone: (478) 757-0564
Email: cecil@cecilstaton.com

To Programmer:

Mercer University
1400 Coleman Avenue
Macon, Georgia 31207
Attn: William G. Solomon, IV, Senior Vice President and General Counsel
Telephone: (478) 301-2771
Email: solomon_wg@mercer.edu

24. **Counterparts.** This Agreement may be executed in one or more counterparts, each of which will be deemed an original and all of which together will constitute one and the same instrument.

25. **Severability.** The parties agree that if one or more provisions contained in this Agreement shall be deemed or held to be invalid, illegal or unenforceable in any respect under any applicable law, 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.

26. **Entire Agreement.** This Agreement and the schedules hereto embody the entire agreement and understanding of the parties hereto and supersede any and all prior agreements, arrangements and understandings relating to the matters provided for herein.

[SIGNATURE PAGE FOLLOWS]

SIGNATURE PAGE TO LOCAL PROGRAMMING AGREEMENT

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

GEORGIA EAGLE MEDIA, INC.

By: _____

Title: President

THE CORPORATION OF MERCER UNIVERSITY

By: _____

Title: President

SIGNATURE PAGE TO LOCAL PROGRAMMING AGREEMENT

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

GEORGIA EAGLE MEDIA, INC.

By: _____

Title: President

THE CORPORATION OF MERCER UNIVERSITY

By: _____

Title: President

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Schedule 2

Programmer shall broadcast Programming on and after the Commencement Date each day for a minimum broadcast day. In the event that Programmer ceases providing such Programs, it must (1) so notify Licensee, and (2) return the Station (or Station) to full-time daily operations as soon as practicable. If Programmer cannot return the Station(s) to full-time operations within thirty (30) days, it must notify the Licensee five (5) days prior to the thirtieth (30th) day so that Licensee may file appropriate notification with the FCC.

Schedule 3
Form of Studio and Facilities Use Agreement

STUDIO AND FACILITIES USE AGREEMENT

This STUDIO AND FACILITIES USE AGREEMENT (this "Agreement") is made and entered into as of March __, 2014, by and between **Georgia Eagle Media, Inc.** ("GEM"), and **The Corporation of Mercer University** ("Mercer").

RECITALS

A. GEM holds an authorization from the Federal Communications Commission ("FCC") to operate LPTV Station WRWR-LD, Channel 38, Facility ID Number 181177, Warner Robins, Georgia (the "Station");

B. GEM and Mercer propose to enter into a Local Programming and Management Agreement (the "LMA") under which Mercer shall provide certain programming and services to GEM related to the Stations;

C. GEM and Mercer propose to enter into a Bargain Sale Agreement (the "Bargain Sale Agreement"), pursuant to which Licensee has agreed to sell to Programmer, and Programmer has agreed to purchase from Licensee, the Station and associated assets as described therein under the terms and conditions set forth in the Bargain Sale Agreement;

D. GEM and Mercer desire to memorialize certain agreements regarding Mercer's use of certain of the facilities used or useful in connection with the Station, all such property and facilities more particularly described in Exhibit A attached to this Agreement (collectively, the "Facilities"), in connection with Mercer's performance of its obligations under the LMA and Mercer's acquisition of the Station under the Bargain Sale Agreement; and

E. Capitalized terms used herein but not defined herein have the meaning ascribed to them in the Bargain Sale Agreement.

NOW, THEREFORE, in consideration of the terms and conditions set forth in this Agreement, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Grant of License. GEM hereby grants to Mercer, during the term of this Agreement, the right to access and use the Facilities for the sole purpose to meet its obligations under the LMA and to facilitate the transfer of the assets from GEM to Mercer in accordance with the terms of the Bargain Sale Agreement. Mercer accepts the use of the Facilities pursuant to this Agreement (but not under the Bargain Sale Agreement) in "As Is, Where Is" condition. Mercer's use of the Facilities pursuant to this Agreement shall be rent-free.

2. Term. Mercer shall have the right to use the Facilities from the date hereof until the earliest of: (A) the consummation of the transaction contemplated by the Bargain Sale Agreement; (B) the termination of the Bargain Sale Agreement in accordance with its terms; or (C) the termination of the LMA in accordance with its terms (the "Term").

3. Obligations of Mercer.

(a) Mercer shall not make any physical alterations to the Facilities without the prior written approval of the GEM.

(b) Mercer shall not have the right to assign this Agreement or any rights hereunder nor to sublet said facilities or equipment. GEM shall not have the right to assign this Agreement.

(c) Mercer shall use and occupy the Facilities and the equipment located at the Facilities in a safe and careful manner and shall comply in all material respects with all applicable laws, rules, regulations and ordinances of the federal law and Georgia law and regulations, and any other state or government authority controlling or governing the Facilities or equipment or operation therein.

(d) Mercer shall not unreasonably interfere with GEM's use of the Facilities. GEM shall not unreasonably interfere with Mercer's use of the Facilities.

4. Default.

(a) If Mercer is in breach in any material respect of any term of this Agreement and does not cure such breach within thirty (30) days following receipt of written notice from GEM, GEM shall have the right to terminate this Agreement immediately.

(b) If GEM is in breach in any material respect of any term of this Agreement and does not cure such breach within thirty (30) days following receipt of written notice from Mercer, Mercer shall have the right to terminate this Agreement immediately.

(c) If this Agreement is terminated in accordance with its terms for any reason (other than at Closing under the Bargain Sale Agreement), then the LMA shall automatically terminate concurrent therewith.

5. Indemnity. Mercer shall indemnify and hold harmless GEM and all officers, directors, employees, partners, members and agents of GEM, (individually, a "GEM Indemnitee") from and against any and all Losses arising from any and all Claims arising out of Mercer's gross negligence or willful misconduct in connection with this Agreement, or Mercer's breach of this Agreement; provided that neither Mercer nor any of its Affiliates shall be deemed an GEM Indemnitee under this Section 5. GEM shall indemnify and hold

harmless Mercer and all officers, directors, employees, partners, members and agents of Mercer, (individually, a "Mercer Indemnitee") from and against any and all Losses arising from any and all Claims arising out of GEM's gross negligence or willful misconduct in connection with this Agreement, or GEM's breach of this Agreement; provided that neither party shall be deemed an Indemnitee of the other party under this Section 5. The provisions of this Section 5 shall survive the expiration or earlier termination of this Agreement.

6. Liens. Mercer shall not subject, or through its actions or inaction allow, the Facilities to become subject to any mechanic's lien, mortgage, or any lien of any kind whatsoever.

7. Environmental Matters. Mercer represents and warrants that it shall not permit the handling, transportation, storage, treatment or usage of hazardous or toxic substances on or about the Facilities except in de minimis amounts in compliance with applicable law. GEM represents and warrants that it shall not permit the handling, transportation, storage, treatment or usage of hazardous or toxic substances on or about the Facilities except in de minimis amounts in compliance with applicable law.

8. Miscellaneous.

(a) If any provision of this Agreement shall be prohibited by or invalid under applicable law, then so long as no party is deprived of the benefits of this Agreement in any material respect, such provision shall be ineffective only to the extent of such prohibition or invalidity without invalidating the remainder of such provision or any remaining provisions of this Agreement, provided that such remaining portions or provisions can be construed in substance to constitute the agreement that the parties intended to enter into in the first instance.

(b) This Agreement, together with the LMA, contains the entire agreement of the parties with respect to the subject matter hereof during the term hereof, and, except as specifically referred to herein, all prior obligations, proposals and agreements relating to the subject matter hereof have been merged herein. This Agreement shall not be modified or amended except by agreement in writing duly executed by the parties hereto.

(c) This Agreement and any and all litigation arising therefrom or related thereto shall be governed by the applicable laws, regulations and rules of evidence of the State of Georgia.

(d) This Agreement may be signed in counterparts, each of which shall be deemed to be an original but which, when taken together, shall constitute one and the same instrument. Any notices under this Agreement shall be delivered in the manner and to the addresses set forth for the parties in the LMA.

IN WITNESS WHEREOF, the parties hereto, intending to be legally bound hereby, have executed this Agreement as of the date first written above.

GEORGIA EAGLE MEDIA, INC.

By: _____

Title: President

THE CORPORATION OF MERCER UNIVERSITY

By: _____

Title: President

EXHIBIT A
Facilities

Mercer may use the studio facilities located at 1350 Radio Loop or the transmitter facilities located on the Cochran Short Route, including any and all equipment associated with the operation of the Station.

Schedule 5
Reimbursable Expenses

BUDGET

Licensee monthly expenses to be reimbursed by Programmer:

$1,200	Utilities (estimated – to be reimbursed at cost)
$1,200	Tower Rent
$2,400	Brad Bostwick-Employee Compensation
$ 600	Insurance

TOTAL: $5,400 Per Month*

Licensee shall submit to Programmer an invoice for the expenses incurred during the preceding calendar month. Programmer shall pay each invoice by the tenth (10th) business day following receipt of the invoice. If payment is not received by Licensee by the tenth (10th) day following Programmer's receipt of the invoice (or if the tenth (10th) day is not a business day, by the first (1st) business day thereafter), the payment shall be deemed to be late and Programmer in default. Late payments will incur a late fee of five percent (5%) of the amount originally due on the invoice.

At Licensee's or Programmer's request, the parties shall from time to time review the above Budget amounts if and to the extent that the actual amounts in each designated category change and shall cooperate in good faith and use commercially reasonable efforts to agree upon such adjustments to the Budget as needed to reflect such changes. Programmer shall not be responsible for reimbursing Licensee's expenses except as set forth in this Schedule 5.

* Approximate but typical.