

LOCAL MARKETING AGREEMENT

LOCAL MARKETING AGREEMENT (this "*Agreement*"), by and between Arthur Lyness (the "*Licensee*"), and WYCHE SERVICES CORPORATION, a Georgia Corporation (the "*Programmer*"). The Licensee is the licensee of and operates radio broadcast Station WULK(FM), (94.7 MHz) serving Crawfordville, Georgia (the "*Station*") The Programmer wishes to present programming on the Station, and Licensee has agreed to make available to Programmer broadcast time on the Station for the presentation of such programming. The Licensee believes that programming to be provided by Programmer would serve the needs and interests of the Station's listeners and would serve the public interest.

Term. The Licensee agrees, beginning at 12:01 a.m. on November 1, 2016 to make substantially all air time for the Stations available exclusively to Programmer and to broadcast, or cause to be broadcast, on the Stations the programming and advertisements provided by or proposed to be presented by or on behalf of Programmer (the "*Programming*"). The Agreement shall commence on the Commencement Date and, unless earlier terminated or extended pursuant to the terms hereof, shall expire on October 31, 2020. This Agreement may be terminated as follows:

- a) This Agreement is declared invalid or illegal in whole or substantial part by an order or decree of an administrative agency or court of competent jurisdiction, if such order or decree has gone into effect and has not been stayed, and if the parties are unable to modify this Agreement to comply with applicable law.
- b) By Programmer, by giving written notice of termination to Licensee, if (i) Programmer is not then in material breach hereof and (ii) Licensee is in material breach of its obligations hereunder and has failed to cure such breach within forty-five (45) days after receiving written notice of such breach from Programmer;
- c) By Licensee, by giving written notice of termination to Programmer, if (i) Licensee is not then in material breach hereof and (ii) Programmer is in material breach of its obligations hereunder and has failed to cure such breach within forty-five (45) days after receiving written notice of such breach from Licensee;
- d) By Licensee in the event that Programmer fails to make any undisputed payments when due hereunder within fifteen (15) business days after receipt of notice from Licensee concerning such overdue payments; or
- e) By mutual consent of the parties in writing; or
- f) Upon closing of an Asset Purchase Agreement ('APA') between the Licensee and the Programmer or its assignee.

Expense Reimbursement. Programmer hereby agrees, beginning on and after the LMA Commencement Date and during the term hereof, shall reimburse Licensee for the actual costs incurred by Licensee or its affiliates with respect to the following expenses, incurred and pertaining primarily to the actual operation of the Stations (with an identified allocation if such expense is incurred by Licensee for its other Stations), in each case except as otherwise provided below or elsewhere in this Agreement: utilities, property taxes with regard to the real property utilization by the Stations, ordinary and customary building and tower maintenance, ordinary and customary engineering fees, legal fees and costs incurred by Licensee in the operation of the Stations including legal fees necessary in filing of this Agreement with the FCC, casualty and liability insurance premiums with respect to insurance policies currently maintained by the Stations in an amount equal to the current premiums being paid by the Stations therefore, music licensee fees for Licensee's programming (i.e., ASCAP, BMI and SESAC), production music license fees and software license fees, pro rata FCC annual regulatory fees, equipment lease fees, rents, services, costs to process payroll, telephone, supplies, vehicles and programming and production costs incurred by Licensee in respect of any Programming to be aired after the LMA Commencement Date and that first become due and payable after such date, except for those costs that have been prepaid by Licensee and cover a period of time after the LMA Commencement Date and, in that event, such costs shall be prorated ("Operating Expenses"). Anything to the contrary contained herein or in this Agreement notwithstanding, Programmer shall not be responsible for or be required to reimburse Licensee for any of the following:

1. Licensee's income, franchise and similar taxes;
2. Interest on and principal of loans and/or indebtedness and other fees, charges, costs and expenses relating to loans and/or indebtedness;
3. Depreciation and amortization expenses; or
4. Legal, accounting, management and professional and other similar fees and expenses in connection with or arising out of the negotiation, administration, interpretation or closing of this Agreement and/or the transactions contemplated hereby and thereby; with the exception of legal fees associated with FCC filing for this Agreement;

In the event of a bona fide dispute as to any requested reimbursement, Programmer may dispute such reimbursement and may withhold payment to Licensee for the disputed amount of such reimbursement until such dispute is resolved.

Monthly Payment Amount. In addition to any Expense Reimbursements, Programmer hereby agrees to pay to Licensee monthly license fees of Six hundred dollars (\$600.00). The Monthly Payment Amount shall be reduced by the amount of net revenues (meaning revenues less agency and sales commissions) lost if Licensee preempts any of Programmer's Programming for any reason other than Programmer's failure to meet the requirements of this Agreement.

Programming Standards

Compliance with Law and Policy. Programmer shall furnish or cause to be furnished, Programming in compliance in all material respects (i) with applicable law, including but not limited to the Communications Act of 1934, as amended (the "*Communications Act*"), and the published rules, regulations and policies of the Federal Communications Commission (the "*Commission*") (collectively, the "*FCC Rules*"), including, without limitation, the Commission's rules on plugola/payola, lotteries, contests, Stations identification, minimum operating schedule, political programming and political advertising rates; and (ii) its obligations under Attachment II annexed hereto. The Programming shall include announcements and disclosures (including but not limited to Stations identification announcements, EAS announcements, and sponsorship disclosures) necessary for the Stations to comply with the FCC Rules. All advertising spots and promotional material or announcements in the Programming shall comply in all material respects with all applicable published federal, state and local regulations as well as the policies reasonably established by Licensee for the Stations. If, in the reasonable judgment of Licensee, any portion of the Programming presented by the Programmer does not meet such standards, Licensee may suspend or cancel any such portion of the Programming with written notice to Programmer (which will be provided to Programmer before such suspension or cancellation or, if time does not permit, promptly thereafter) that explains the basis for such suspension or cancellation.

Payola Prohibition. Programmer will not accept any compensation or any gift or gratuity of any kind whatsoever, regardless of its value or form, including but not limited to a commission, discount, bonus, materials, supplies or other merchandise, services, or labor (the "*Consideration*"), whether or not pursuant to written contracts or agreements between Programmer and merchants or advertisers, unless the payor is identified in the broadcast material for which the Consideration was accepted or furnished in accordance with the Communications Act and the FCC Rules. Upon the reasonable request of Licensee, Programmer shall furnish affidavits in such form as shall reasonably be provided by Licensee, signed by Programmer and all personnel employed by Programmer who participate in a selection of material broadcast on the Stations, to confirm Programmer's compliance with the obligations of this subsection.

Licensee's Responsibilities for Employees and Expenses. Licensee shall be responsible for the costs and expenses related to the oversight and control of the Stations and the broadcasting of the Programming, excluding any costs related to the production of Programmer's Programming or as otherwise provided in Section 8(b). Personnel utilized by Licensee in the performance of its obligations under this Agreement shall at all times remain in the employ of Licensee and subject to Licensee's control; and Licensee shall be responsible for all employee benefits and compensation and employment taxes with respect to Licensee Employees. Licensee will be responsible for payment of all of the Stations' expenses necessary to fulfill Licensee's obligations under the Communications Act and the FCC Rules and to transmit the Programming

and will be responsible for payment of the salaries, taxes, insurance and related costs for Licensee Employees in respect thereof. Without limiting the generality of the foregoing, Licensee will be responsible for all costs associated with the maintenance of the Stations' towers, transmitters and antennae, electrical power at the Stations' studio, lighting, heating and cooling at the studio and transmitter site, maintenance of the Stations' local public records file and all other expenses associated with maintaining the Stations' main studio.

Programmer's Responsibilities for Employees and Expenses. As of the LMA Commencement Date, Programmer shall be responsible for all costs of its Programming and shall employ and be responsible for the salaries, taxes, insurance, commissions and other sales costs, and other personnel used in the production of the Programming (including salespeople, traffic personnel, and board operators and programming staff).

Advertising Revenues. Programmer shall retain all revenues from the broadcast or sale of advertising time that is broadcast on the Stations during its Programming, and from all other revenue sources related to the Stations, in each case after the LMA Commencement Date and during the Term, and may sell such advertising in combination with the sale of advertising on any other broadcasting Stations of its choosing. All accounts receivable, claims and entitlements to payment arising from any of the foregoing shall be the sole and exclusive assets and property of Programmer.

Operation of the Station. Notwithstanding anything to the contrary in this Agreement, Licensee shall have ultimate authority and power over the operation of the Stations during the term of this Agreement and shall be ultimately responsible for the Station's compliance with applicable law, including the Communications Act and the FCC Rules.

Political Advertising. Licensee will 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 Rules (including the establishment of the lowest unit rates applicable to time made available to candidates). Programmer shall supply information to assist Licensee in complying with the lowest unit charge requirements of federal law and shall provide all records and information required by the FCC Rules to be placed in the respective public inspection file of the Stations pertaining to the broadcast of political programming and advertisements within the Programming, in accordance with the provisions of Sections 73.1943 and 73.3526 of the FCC Rules. To the extent necessary, Programmer shall release advertising availabilities to Licensee to permit it to comply with the political broadcast rules of the FCC Rules and to Sections 312 and 315 of the Communications Act; provided, however, that revenues received by Licensee as a result of such a release of advertising time shall be deemed irrevocably assigned to and shall promptly be remitted to Programmer.

Responsive Programming. Programmer and Licensee mutually acknowledge their interest in ensuring that the Stations serve the needs and interests of the residents of the Stations' community of license and service area and agree to cooperate in doing so (although Licensee shall remain solely responsible for compliance with its obligations under the Communications Act and the FCC Rules to provide programming responsive to those needs and interests).

Pursuant to Note 2(K)(3) to Section 73.3555 of the FCC's rules, Licensee, by the signature of its authorized representative to this Agreement, certifies that it maintains and will continue to maintain ultimate control over the Stations's facilities, including specifically ultimate control over the Stations's finances, personnel and programming as provided herein. Programmer, by the signature of its authorized representative to this Agreement, certifies that the arrangement complies with the provisions of §73.3555 of the Commission's Rules, 47 C.F.R. §73.3555.

Force Majeure. Any failure or impairment of facilities or any delay or interruption in broadcasting programs, or failure at any time to furnish facilities in whole or in part, for broadcasting, due to acts of God, strikes, or threats thereof, or due to other unforeseeable causes beyond the control of any party, shall not constitute a breach of this Agreement, and no party shall be liable to any other party, except to the extent of allowing in each such case an appropriate payment credit to Programmer for Programming available to Licensee but not carried during Brokered Hours based upon a pro rata adjustment to the Expense Reimbursement due as specified in Section 2 calculated upon the length of time during which the failure or impairment exists or continues.

Certain Governmental Action

In the event that a federal, state or local governmental authority orders the termination of this Agreement and/or orders the curtailment, in any manner material to the relationship between the parties hereto, of the provision of Programming by Programmer hereunder, and/or determines that other similar local marketing agreements, in whole or in part, are contrary to public or agency policy, at its option, Programmer or Licensee may, at its expense, seek administrative or judicial appeal of or relief from such order(s) (in which event the parties shall cooperate with each other in such proceedings), or Programmer or Licensee may notify the other party upon sixty (60) days prior notice (unless a shorter notice is required by the order or decision of the governmental authority) that it will terminate this Agreement pursuant to this Section 14.

If this Agreement is challenged at or by the FCC, the U.S. Department of Justice (the "DOJ") or the Federal Trade Commission (the "FTC"), whether or not in connection with a license renewal application for the Stations, Programmer and Licensee, through their respective counsel, shall jointly defend this Agreement and the parties' performance thereunder throughout all such proceedings. If all or portions of this Agreement do not receive the approval of the FCC, FTC or DOJ staff, to the extent that such approval may be required, then the parties shall use their respective best efforts to reform this Agreement in such a manner as to maintain the economic benefit anticipated by each party or, at the option and expense of such party, either party may seek reversal of the staff decision and approval from the FCC, the FTC or the DOJ on appeal.

Jurisdiction. This Agreement shall be construed and enforced in accordance with the laws of the State of Georgia, without regard to principles of conflicts of laws, and the obligations of the parties hereto are subject to all federal, state or municipal laws or regulations now or hereafter in force and to FCC Rules and the regulations of all other government bodies or authorities presently or hereafter to be constitute

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

Licensee

Arthur Lyness

By:



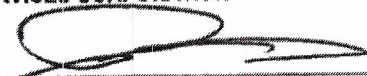
Name:

Arthur Lyness

Programmer

WYCHE SERVICES CORPORATION

By:



Name:

Paul C. Stone

Title:

President