

LOCAL MARKETING AGREEMENT

This Local Marketing Agreement ("LMA") is executed this 5th day of March, 2012, (the "Effective Date") by and between Triplett & Associates, Inc., an Ohio for-profit corporation ("Licensee"), and Minority Brands, Inc. ("Programmer"), an Ohio for-profit corporation.

WHEREAS, Licensee is the owner, operator and licensee of Television Station WDEM, Digital Channel 17, at Columbus, Ohio ("Station") pursuant to authorizations ("Licenses") issued by the Federal Communications Commission ("FCC"); and

WHEREAS, Programmer is desirous of providing programming to be aired on the Station and certain day-to-day management services under the terms and conditions specified herein, and Licensee is willing to make broadcast time and Station assets available to Programmer under the terms and conditions specified herein.

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein, the parties hereto agree as follows:

1. **LMA Assets.** The term "LMA Assets" shall mean all of the property owned by Licensee at the Effective Date, now or in the future, and used in the operation of the Station including, but not limited to, the FCC Licenses, the Transmission System (transmitters, towers, antennas, master control room equipment and other broadcast transmission facilities), certain Studio Equipment for the production of programming, the Call Letters WDEM or any other call letters subsequently assigned to the Station, and all Intangible Property (including, but not limited to, slogans, logos, internet websites or web pages, Telemundo network affiliation agreements, Time Warner Cable and WOW cable system carriage agreements) used or useful in the operation of the Station and owned by Licensee, or in which Licensee has contractual rights. (All such LMA equipment assets are listed and attached hereto as Exhibit C to this Agreement).
2. **Programmer's Rights and Responsibilities.**
 - (a) **Use of LMA Assets.** During the term hereof, Licensee will, subject to the terms and conditions of this LMA, make the LMA Assets available to Programmer exclusively (except as to Licensee) 24 hours per day, seven days per week, except for a period of 30 minutes per week, as the parties may agree, to be reserved for Licensee's exclusive use, for carriage on the Station of programs produced and/or selected by Programmer, provided that any and all programming proffered by Programmer for carriage on the Station:
 - (i) will be in material compliance with any and all applicable laws and governmental regulations, including but not limited to the Communications Act of 1934, as amended, and the rules, regulations and policies of the Federal Communications Commission ("FCC") (the "FCC Requirements");
 - (ii) will not, in Licensee's reasonable judgment, jeopardize Licensee's FCC License or otherwise result in penalties, assessments or taxes levied against Licensee; and
 - (iii) will not, in Licensee's reasonable judgment, result in revocation or suspension of the Licenses.
 - (b) **Sale of Commercial Time and Insertion of Commercials.** During the term hereof, Programmer shall have the unilateral and exclusive right to sell nationally, regionally and locally programming pursuant to long form rate cards, and to insert commercial matter in programming proffered for carriage on the Station under this LMA at such rates as Programmer, in the exercise of its unilateral discretion, deems appropriate. Programmer agrees, however, that it will carry children's programming that complies with FCC Requirements, but will not broadcast advertising in programs originally designed for children aged 12 years or under in excess of the amounts permitted under applicable FCC Requirements. Programmer shall have sole responsibility for the billing and collection of fees and other charges for all programming and commercial matter on the Station during the term hereof.
 - (c) **Additional Revenues.** Programmer shall have the right to any additional revenues generated by the sale, lease or other use of digital spectrum authorized by the Licenses.

- (d) Maintenance and Replacement. Programmer, under the supervision of Licensee, shall maintain, repair and, upon consultation with Licensee, replace as necessary any Transmission System equipment relating to the direct operation of the Station controlled by the Licensee. Replacement equipment shall be purchased in the name of, and for the account of, Programmer. However, upon termination or non-renewal of this agreement, transfer of ownership to Licensee shall be in accordance with the provisions of Section 15 of this Agreement.
- (e) Payola. Programmer agrees that it will not accept, and will not permit any of its employees to accept, any consideration, compensation, gift or gratuity of any kind whatsoever, regardless of its value or form, including, but not limited to, 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 and merchants or advertisers, unless the payor is identified in the program for which the Consideration was provided as having paid for or furnished such Consideration in accordance with FCC Requirements.
- (f) Management of LMA Assets. Other than for Licensee's FCC licenses, during the term of this LMA, Programmer will be the sole point of contact for all contractual matters relating to the LMA Assets. However, Programmer agrees to inform Licensee in a timely manner of any material changes or terms in contractual matters for the LMA Assets. Programmer agrees not to make material changes or enter into new contracts that would be binding upon Licensee if the LMA was terminated without the prior consent of Licensee which consent cannot be unreasonably withheld, conditioned or delayed.

3. Licensee's Rights and Responsibilities.

- (a) Preservation of Licenses. Licensee shall:
 - (i) comply with all applicable FCC Requirements with respect to the Licenses and the Station;
 - (ii) retain ultimate control over the personnel, finances, programming and operation of the Station;
 - (iii) employ such personnel as may be required to operate the Station in the public interest and in compliance with FCC Requirements; and
 - (iv) maintain the Station's public inspection files.
- (b) Use of Equipment. Licensee, in pursuit only of any FCC Requirements to maintain its FCC License, shall have the limited use of studio and other equipment owned or controlled by Programmer in a manner which does not unreasonably interfere with Programmer's rights hereunder and which is sufficient for the production of any programs to be aired by Licensee on the Station for FCC Licensing purposes and which is scheduled with Programmer, and authorized in writing.
- (c) Programming in General. Programmer shall, during the terms of this LMA, comply with Licensee's reasonable programming standards as outlined in Exhibit A and which shall, at all times, be in accordance with FCC Requirements. Licensee shall retain the right to reject any programming proffered by Programmer under this LMA, with 72 hours written notice if practicable, if, in the sole opinion of Licensee, such programming
 - (i) is in violation of any applicable law, governmental policy or rule, or otherwise inconsistent with the public interest;
 - (ii) contains matter which is or may be in violation of any right of any third party or constitute a personal attack under FCC Requirements; or
 - (iii) jeopardizes Licensee's FCC License status or otherwise is likely to result in penalties, assessments or taxes levied against Licensee.
- (d) Public Interest Programming. Licensee shall air programming responsive to the needs and interests of its city of license, Columbus, Ohio, and the Columbus, Ohio, Designated Market Area ("DMA") and the surrounding service area, including, specifically, the problems, issues, concerns, and needs of children therein for educational and informational programming in excess of that broadcast by Programmer, if required. To exercise its rights under this Section Licensee may deliver its written notice(s) to Programmer advising Programmer of relevant Public Service Programming or Announcements ("PSA's"), news items, or other material deemed essential or appropriate to Licensee's compliance with FCC Requirements, or the public interest with the understanding that, absent the need for a broadcast under the Emergency Alert System or other

- emergency matter, Licensee will provide Programmer at least three (3) business days prior notice of the time it requests for the insertion of PSA's news items, or other material, and Licensee shall timely prepare and provide Programmer with material for it to air same; and provided further, that, absent an EAS broadcast or some other emergency matter, the amount of time used or requested by Licensee for PSA's, news items, or other matters shall not exceed thirty (30) minutes in a seven (7) day period or such other greater amounts of time as may be needed by FCC Requirements without cost or charge to Licensee. In the event Licensee preempts Programmer's programming in an amount greater than thirty (30) minutes in a seven (7) day period, Licensee shall pay to Programmer an amount equal to that which the Programmer would have been paid for its programming in accordance with Programmer's then effective Programming Long Form Rate Card, and Programmer shall be permitted to offset such amount from amounts due to Licensee. A copy of the current Programming Long Form Rate Card is attached as Exhibit B.
- (e) Equal Opportunities and Personal Attack Requests. The parties recognize that Section 312 of the Communications Act of 1934, as amended, requires that reasonable time be afforded to candidates for federal elective office. Licensee shall oversee and take ultimate responsibility with respect to the provision of equal opportunities, lowest unit charge, and reasonable access to candidates for federal elective office, and candidates for any other office and compliance with the political broadcasting provisions of the FCC Requirements. Licensee will forward to Programmer any and all requests, which Licensee receives for equal opportunities by legally qualified candidates and requests to respond to personal attacks over the Station. Programmer shall comply with any direction from Licensee concerning the disposition of such requests. Licensee, in consultation with Programmer, will, from time to time, develop a statement, which discloses its political broadcasting rates and policies in the sale of political programming and advertising. Revenue received by Licensee as a result of any such sale of advertising time shall be for the account of Programmer.
 - (f) Public Files. Licensee shall maintain all public inspection files required by FCC Requirements, including, but not limited to, political files, issues/programs lists, and children's television programming reports. Programmer shall, at the request of Licensee, supply such material as may be in its possession for inclusion in such files.
 - (g) Management of LMA Assets. Licensee shall inform each contractual party to an LMA Asset of the existence of the LMA (providing confidential copies, as required) and Licensee will designate Programmer to henceforth be the sole point of contact for contractual matters related to the LMA Assets.
- 4. Compliance with Law. Each party shall comply with all applicable statutes, ordinances, rules, regulations and orders of every applicable governmental jurisdiction (including, without limitation, FCC Requirements).
 - 5. Term of Agreement. This LMA shall commence on March 5, 2012 (the "Effective Date"), and shall terminate March 5, 2017. Thereafter, this LMA shall automatically renew for additional renewal periods coincident with the terms of the Licenses unless
 - (i) either party shall give the other six (6) months notice of non-renewal or
 - (ii) Licensee determines in its reasonable judgment that this LMA or Programmer's activities hereunder will jeopardize the Licenses or are reasonably likely to result in penalties, assessments, taxes, or the revocation or suspension of the Licenses, in which event, Licensee may give immediate Notice of Default pursuant to Section 14 hereof. In the event the FCC does not renew the Licenses of Station, this LMA shall terminate as of the effective date of such non-renewal.
 - 6. Payment of Consideration.
 - (a) Issuance of Stock. Upon delivery of the LMA Assets to Programmer's control, as defined in Section 1 of this Agreement, Programmer shall issue, or cause to be issued to Licensee, 200 Class C Common Shares of the stock of Programmer and 300 Shares of Cumulative Convertible

Preferred Shares convertible to 300 Class A Common Shares of the Programmer. Upon such issuance Licensee shall own, as a result of the 200 common shares, 8% of the initial total common equity of the Programmer, (not including the 300 preferred shares which if converted would equal an additional 12% of the common equity of the Programmer). However, Licensee understands that the Programmer intends to offer for sale, after the Effective Date of this Agreement, up to 1,000 shares of Series A Cumulative Convertible Preferred Shares convertible to 1,000 shares of Class A Common Shares in a Private Offering. Licensee understands that if all such Preferred Shares are sold and converted, on a fully diluted basis, it will reduce the percentage of Class C Common equity owned by the Licensee to 4%. However, if all 300 Cumulative Convertible Preferred Shares owned by licensee are converted to Class A Common Shares then the overall combined percentage of all A and C Common Shares owned by Licensee would be 10%. Licensee understands that there exist 500 authorized but unissued Class A Common Shares and 2,000 authorized but unissued Class B Common shares of Programmer and 1,500 authorized but unissued Class C Common Shares and that Licensee's percentage of common equity ownership in Programmer may be further reduced if such additional stock is sold in the future to 5.56%.

- (b) Licensee's Vesting of Stock. If this Agreement is terminated by Licensee prior to five (5) years from the Effective Date under the terms of this Agreement, then the Licensee will return one hundred percent (100%) of the common and preferred shares issued hereunder. However, if the LMA is terminated by Programmer prior to five (5) years from the Effective Date, then the Licensee will vest twenty percent (20%) per year prorated monthly that the LMA was in effect. However, if Programmer exercises the Option to Purchase in Section 6(c), the Licensee will vest immediately one hundred percent (100%) of the common and preferred shares issued hereunder on the date of such purchase.
- (c) Option to Purchase FCC License and LMA Assets. During the first five (5) year term of this Agreement from the Effective Date to the end of the first term, Licensee will grant the Programmer, or Programmer's assignees, the exclusive Option to Purchase the Licensee's ownership rights and interest in the FCC Licenses for WDEM and any and all associated ownership rights and interest in the LMA assets as defined in Section 1 of this Agreement, owned by Licensee for a purchase price of fifty thousand (\$50,000.00) during the first year and then an escalating purchase price each year, prorated monthly thereafter as follows: \$60,000 in year two (2), \$70,000 in year three (3), \$80,000 in year four (4), \$90,000 in year five (5) and \$100,000 on the renewal date. If the Option is not exercised by or on the renewal date, the option will expire with the expiration of the first term of five (5) years. If exercised by Programmer, Licensee will immediately vest one hundred percent (100%) of the common and preferred shares granted to Licensee in Section 6(a). If this Agreement is automatically renewed, then Licensee agrees to provide to Programmer a Right of First Refusal to the Programmer during the renewal term and any other subsequent renewal terms thereafter.
- (d) Purchase of Assets by Programmer during LMA. In addition to the consideration paid to Licensee by Programmer, Programmer shall, at such times as are appropriate and are necessary to be able to comply with FCC regulations, purchase additional assets, including but not limited to; transmitters, antennae, transmission lines, and the like sufficient to permit the Station to broadcast throughout the term of this Agreement. This includes the purchase of equipment needed to restore WDEM over-the-air in compliance with the established FCC Special Temporary Authority (STA), authorizing WDEM to be temporarily silent or off the air for no more than 12 months and requiring WDEM to return to broadcast over-the-air by May 1, 2012. Such Assets shall be purchased in the name of, and for the account of, Programmer provided however, that ownership of such Assets will transfer into the name of and to the account of the Licensee if this LMA is kept in full force and effect for a period of at least fifteen (15) years from the Effective Date of this Agreement. If this Agreement is terminated or is non-renewed prior to fifteen (15) years from the Expiration Date, then the Licensee will reimburse Programmer for the then fair market value of such Assets and take title to same or, at its option, Programmer may remove such Assets.

7. Expenses. Beginning with the Effective Date, Programmer and Licensee will pay for the expenses of operating the Station as defined below:

(a) Licensee. Licensee shall pay the following expenses:

- (i) Any and all reasonable expenses, including, but not limited to salary, payroll taxes, workers compensation insurance, and benefits incurred by and for Licensee Employees.
- (ii) Payment of all taxes, licenses, and other governmental fees necessary for the lease, use and ownership of the LMA Assets.
- (iii) Payment of all governmental fees necessary for the ownership of the Licenses.
- (iv) Any and all costs and expenses (including, without limitation, filing fees and attorney's fees) with respect to all FCC matters affecting maintenance of the Licenses.
- (v) Any and all expenses incurred by the Licensee prior to the Effective Date and any expenses incurred, and continuing after the Effective Date not approved in writing by Programmer.

(b) Programmer. Programmer shall have sole responsibility to pay for the following expenses arising during the term of this LMA:

- (i) Any and all expenses associated with the sale of commercial time in programming for airing by Programmer other than programming supplied by Licensee pursuant to Section 3 hereof, including, but not limited to, commissions to sales personnel, agencies and broadcast representatives and promotional costs.
- (ii) Any and all expenses, including, but not limited to, salary, payroll taxes, worker's compensation insurance, and benefits incurred by and for Programmer for personnel employed by Programmer in the operation of the Station.
- (iii) Operating expenses in connection with the use by the Programmer of Licensee's Studio, Transmission System, and Equipment, if any, including, but not limited to, rent, utilities, taxes, insurance and other operating expenses.
- (iv) "All risk" property insurance which Programmer shall maintain and which shall cover the LMA Assets at the full replacement cost thereof and naming Licensee as additional insured.
- (v) Any and all fees charged by other persons (not including Licensee for its own programming) for programming aired during the term hereof.
- (vi) Any and all expenses incurred in the production or distribution of Programmer programming or advertising to be aired on the Station, including, but not limited to, air talent and production of programming or commercials.
- (vii) Any and all payments under any Programmer's contracts applicable to the Studio, Transmission System, Equipment or any real property on which the same may be located and which are not obligated to be paid by Licensee.
- (viii) The cost of all maintenance, repair and replacement of the Programmer's Studio, Transmission System and Equipment.
- (ix) Commercial general liability insurance, having a combined single limit of not less than Three Million Dollars (\$3,000,000) per occurrence, with coverage for blanket contractual liability, premises, products/completed operations, and personal injury, providing for severability of interest, and designating Licensee as an additional insured.

- (x) Workers compensation insurance with limits not less than those required by statute and coverage of all persons employed by Programmer in the operation of Station, and employer's liability insurance in the amount of at least Two Million Dollars (\$2,000,000), both with a subrogation by Programmer's insurer against Licensee.
- (xi) Any and all other expenses related to the operation of the Station not listed in Section 7(a) hereof.

8. Ownership, Operation and Control.

- (a) Control Vested in Licensee. Notwithstanding anything to the contrary in this LMA, so long as Licensee remains the holder of the Licenses, Licensee will have full authority, power and control over the operation of Station and over all persons employed by it. Nothing contained herein shall prevent or hinder Licensee from:
 - (i) rejecting or refusing programs pursuant to Section 3(c) of this LMA;
 - (ii) substituting programs which Licensee believes in good faith to be of greater local or national importance or which are designed to address the problems, needs and interests of the local television market;
 - (iii) preempting any program in the event of a local, state or national emergency;
 - (iv) refusing to broadcast any program that does not meet FCC Requirements; or
 - (v) deleting any commercial announcements that do not comply with the FCC Requirements or the requirements of the Federal Trade Commission, or any state, local or federal law.
- (b) Notice of Complaints. Programmer will immediately serve Licensee with notice and a copy of any letters of comment or complaint that Programmer receives concerning any programming for Licensee's review and inclusion in its public inspection file. Licensee will immediately serve Programmer with notice and a copy of comment or complaint that Licensee receives concerning any programming.

9. Risk of Loss. If, during the term of this LMA, all or any part of the LMA Assets are destroyed in whole or in part from any cause ("Damaged Asset") the rights and obligations of the parties hereunder shall nonetheless continue, and Programmer shall replace or restore such Damaged Asset and shall be entitled to apply the proceeds of property insurance to be maintained by Licensee, to the extent available, to such restoration or replacement. Licensee shall cause Programmer to be named as a loss payee on property insurance and shall pay any and all insurance proceeds received by Licensee on such property insurance to Programmer which Programmer shall apply toward the repair or replacement of the Damaged Asset.

10. Retention of Broadcast Rights. Programmer shall retain whatever copyrights and other retransmission rights it has to and in any and all programming proffered for carriage on the Station and no programming supplied by Programmer pursuant to this LMA shall be rebroadcast, copied, or made available for any other use by Licensee without the prior written consent of Programmer.

11. FCC Matters. Licensee and Programmer will cooperate with each other in obtaining any required FCC approval of this LMA. Programmer and Licensee will negotiate in good faith to amend any provision hereof which the FCC advises the parties, in writing, is objectionable. Licensee and Programmer will cooperate with each other in timely filing any and all renewal applications, FCC reports and other materials, which must be filed with the FCC or maintained at the Station with respect to the Licenses or the Station.

12. Indemnification.

- (a) Indemnification. Programmer hereby agrees to indemnify, defend and otherwise hold harmless Licensee, its officers, directors, employees and agents harmless against any and all losses claims,

suits, judgments, liabilities, damages, costs and expenses, including, without limitation, attorneys' and experts' fees and expenses and court costs (collectively "Liabilities") for libel, slander, illegal competition or trade practice, infringement of trademarks, trade names, or program titles, and infringement of copyrights and proprietary rights resulting from the carriage of programming supplied by Programmer for airing over the Station's broadcast transmission facilities, and all Liabilities arising from or relating to a breach of Programmer's obligations to be performed hereunder; provided, however, Licensee shall be responsible for the content of programming aired at the request of Licensee pursuant to Section 3 hereof, and Programmer shall have no obligation pursuant to this section for Liabilities in connection with such programming. Further, Programmer agrees to indemnify, defend and hold harmless Licensee, its officers, directors, employees and agents and the property of Licensee free and harmless from any and all Liabilities arising from or in connection with its operation of the Station during the term of this LMA, unless such Liabilities are caused solely by the active negligence of Licensee. Licensee agrees to indemnify, defend and hold harmless Programmer, its officers, directors, employees and agents against any and all Liabilities for libel, slander, illegal competition or trade practice, infringement of trademarks, trade names or program titles, and infringement of copyrights and proprietary rights resulting from the carriage of programming supplied by Licensee pursuant to Section 3 hereof and all Liabilities arising from or relating to a breach of Licensee's obligations to be performed hereunder. Further, Licensee agrees to indemnify, defend and hold harmless Programmer, its officers, directors, employees and agents and the property of Programmer free and harmless from any and all Liabilities arising from or in connection with its ownership of the Station during the term of this LMA, unless such Liabilities are caused solely by the active negligence of Programmer.

- (b) Procedure. In the event that any party hereto asserts a claim for indemnification hereunder, such party seeking indemnification shall give written notice to the indemnifying party specifying the nature and amount, if known, of the claim asserted. The indemnifying party shall then have the right, using counsel reasonably satisfactory to the party seeking indemnification, to investigate, secure, contest or settle the claim alleged by such third party (hereinafter called a "Contest"), provided that the party seeking indemnification may participate voluntarily, at its own expense, in any such Contest through representatives and counsel of its own choice, and, provided further, that any such action by the party seeking indemnification shall be without prejudice to the indemnifying party. The indemnifying party shall not, without the indemnified party's written consent, settle or compromise any claim or consent to the entry of any judgment which does not include as an unconditional term thereof the giving by the claimant or the plaintiff to the indemnified party of a release from all liability in respect of such claim. Except as otherwise provided above, the indemnifying party shall bear all costs of such Contests, and shall indemnify and hold the party seeking indemnification harmless against and from all costs, fees and expenses of such Contest. Unless and until the indemnifying party elects to prosecute the Contest, the party seeking indemnification shall have the full right, at its option, to do so and to look to the indemnifying party under the provisions of this LMA for the amount of such costs, if any, of prosecuting the Contest. The failure of the indemnifying party to respond in writing to the aforesaid notice of the party seeking indemnification within twenty (20) days after receipt thereof shall be deemed an election not to prosecute the same. If the indemnifying party fails to prosecute the Contest and the party seeking indemnification does not prosecute the Contest or does so and the decision is rendered against it, the amount paid by the party seeking indemnification to the third party in settlement or satisfaction of the Contest shall be deemed a valid claim hereunder. The parties shall make mutually available to each other all relevant information in their possession relating to any such Contest and shall cooperate in the defense thereof.

13. Representations.

(a) Licensee's Representations.

- (i) Licensee is a for-profit corporation duly organized, validly existing and in good standing under the laws of the State of Ohio, is duly qualified to do business as a

corporation in the State of Ohio and has full and complete authority to enter into and perform this LMA. Licensee has the authority to own or lease its properties and to carry on its business as it is now being conducted.

- (ii) The execution and delivery of, and the performance of its obligations under this LMA by Licensee, and the consummation by Licensee of the transactions contemplated hereby, have been duly authorized and approved by all necessary action on the part of Licensee. Licensee has the corporate power and authority to execute, deliver and perform its obligations under this LMA and to consummate the transactions hereby contemplated. This LMA constitutes the legal and valid obligation of Licensee enforceable against it in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium and similar laws affecting the enforcement of creditors' rights or remedies generally, and subject, as to enforceability, to general principles of equity (regardless of whether enforcement is sought in a proceeding in equity or at law).
- (iii) Licensee has all Licenses and other authorizations from the FCC and other governmental authorities materially necessary to operate the Station as currently operated (together with the Licenses, the "Governmental Authorizations"), and the Governmental Authorizations are valid, in good standing and in full force and effect. Licensee is not aware of any investigation, complaint, petition, objection or other event, existing or threatened, which, if acted on in a manner adverse to Licensee, would have a material adverse impact on the Governmental Authorizations.
- (iv) Licensee has informed each contractual party to an LMA Asset of the existence of the LMA (providing confidential copies, as required) and has designated Programmer to henceforth be the sole point of contact for contractual matters related to those LMA Assets.

(b) Programmer's Representations.

- (i) Programmer is a corporation duly organized, validly existing and in good standing under the laws of the State of Ohio, is duly qualified to do business as a corporation in the State of Ohio, and has full and complete authority to own or lease its properties and to carry on its business as it is now being conducted.
- (ii) The execution and delivery of, and the performance of its obligations under this LMA by Programmer, and the consummation by Programmer of the transactions contemplated hereby, have been duly authorized and approved by all necessary action on the part of Programmer. Programmer has the corporate power and authority to execute, deliver and perform its obligations under this LMA and to consummate the transactions hereby contemplated. This LMA constitutes the legal and valid obligation of Programmer enforceable against it in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium and similar laws affecting the enforcement of creditors' rights or remedies generally, and subject, as to enforceability, to general principles of equity (regardless of whether enforcement is sought in a proceeding in equity or at law).

14. Events of Default and Remedies.

(a) Any one of the following shall constitute an Event of Default:

- (i) Non-Payment. Programmer's failure to make payments to Licensee as required by this LMA, where such failure shall continue for a period of forty-five (45) days after delivery of notice of such failure.
- (ii) Breach of Representation. If any representation or warranty made in this LMA by any party shall prove to have been false or misleading in any material respect as of the time made, unless the adverse effect of such misleading representation or

warranty can be cured within thirty (30) days after delivery of notice of such misleading representation or warranty.

- (iii) Breach of Covenants. The failure of either party to perform any of its material obligations or covenants hereunder, including, but not limited to, compliance with applicable FCC Requirements, where such failure shall continue for a period of thirty (30) days after delivery of notice of such failure.
- (iv) Insolvency. The making by either party of any general arrangement or general assignment for the benefit of creditors; either party's becoming a "debtor" as defined in 11 U.S.C. 101, or any successor statute thereto (unless, in the case of an involuntary petition filed against the party, the same is dismissed within sixty (60) days); the appointment of a trustee or receiver to take possession of substantially all of the assets of either party, where possession is not restored within thirty (30) days; or the attachment, execution or other judicial seizure of substantially all of the assets of either party where such seizure is not discharged within thirty (30) days.
- (v) Excessive Preemption and Substitution. Preemption of programming proffered by Programmer for broadcast on the Station and/or substitution of Licensee's own programming for programming proffered by Programmer for broadcast on the Station of more than five percent (5%) of the broadcast hours in any given seven (7) day period, or more than three percent (3%) of the broadcast hours in any thirty (30) day period.

- (b) Remedies. In the Event of Default, by either party, the other party shall have all of the rights and remedies available under the laws of the State of Ohio, at law or in equity. Each party acknowledges that the subject matter of this LMA is unique, and that in any action for specific performance to enforce the rights of a non-defaulting party, each party agrees to waive the defense in any such suit that the other has an adequate remedy at law and to interpose no objection, legal or otherwise, as to the propriety of specific performance as a remedy. In addition, in the Event of Default by either party, the other party, not then in default, shall have the right to terminate this LMA without liability to the defaulting party except for amounts accrued but not yet paid to the other, except as otherwise provided in Section 15 hereof.

- 15) Termination or Non-Renewal by Licensee. In the event of termination of this LMA by Licensee pursuant to Section 14(b) hereof, or in the event of non-renewal of this LMA by Licensee pursuant to Section 5 hereof, Programmer shall have the right, at its option, (a) to remove the assets purchased by it pursuant to Section 2(d) hereof; or (b) to receive from Licensee an amount equal to the then fair market value of the assets purchased by it pursuant to Section 2(d) hereof, and to transfer ownership of such assets to Licensee.
- 16) Waivers. No failure or delay on the part of either party in exercising any right under this LMA shall operate as a waiver thereof.
- 17) Construction. This LMA shall be construed in accordance with and governed by the laws of the State of Ohio without regard to choice of law rules in that State.
- 18) Arbitration. Except for a suit for specific performance, any controversy or claim arising out of or relating to this LMA or the breach thereof shall be settled by arbitration in Columbus, Ohio by one (1) arbitrator (unless the parties mutually agree to accept multiple arbitrators) in accordance with the Commercial Arbitration Rules of the American Arbitration Association, and judgment upon the award rendered by the Arbitrator(s) may be entered in any court having jurisdiction thereof. The cost of any such arbitration shall be borne equally by the parties involved unless the Arbitrator(s) deem such division of costs to be inequitable, in which event the Arbitrator(s) may allocate the costs of arbitration among the parties thereto as they deem just and equitable under the circumstances. In the event of commencement of suit or arbitration by either party to enforce the provisions of this LMA, the prevailing party shall be entitled to receive such attorneys' fees and costs as may be adjudged reasonable in addition to any other relief granted. Any award of damages as a result of breach of this LMA or any of its provisions shall include

an award of prejudgment interest from the date of the breach at the maximum rate of interest allowed by law.

- 19) Headings. Section headings in this LMA are for convenience and reference only, and shall not be deemed to limit, modify, interpret or construe the meaning of this LMA or the intentions of the parties.
- 20) Assignment. Neither party to this LMA may assign its rights, privileges, duties or obligations under this LMA without the prior written consent of the other, which consent shall not be unreasonably withheld. Prior written consent shall not be required if the proposed assignee is a subsidiary or affiliate of the assignor, or is under common control with assignor. Consent shall not be withheld merely because of financial gain to be realized by the party seeking to assign, so long as the proposed assignee is in at least as strong financial position as the assignor, is qualified under FCC Requirements to be the assignee, and the proposed assignee will not materially interfere with the rights of the other party.
- 21) Counterparts. This LMA may be executed in any number of counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument.
- 22) Notices. All notices, demands or other communications given hereunder shall be in writing and shall be sufficiently given if delivered by overnight delivery service or by telecopy addressed as follows:

(a) If to Licensee:

Triplett & Associates, Inc.
Attention: Marc Triplett
332 South Main Street
Bellefontaine, OH 43311
Phone: 937-593-6591
Fax: 937-593-2867
Email: marctrip@earthlink.net

(b) If to Programmer:

Minority Brands, Inc.
Attention: Richard C. Schilg
P.O. Box 1497
Westerville, OH 43086-1497
Phone: 614-416-6082
Facsimile: (614) 416-2391
Email: rschilg@gtm.tv

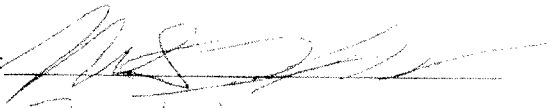
or to such other address with respect to any party hereto as such party may from time to time notify (as provided above) to the other party hereto. Any such notice, demand or communication shall be deemed to have been given and received on the date delivered if by overnight delivery service or on the date sent by telecopy, provided, however, if the notice, demand or communication is sent by telecopy subsequent to 5:00 p.m. at recipient's local time, it shall be deemed to have been received the following business day.

- 23) Entire Agreement. This LMA embodies the entire understanding between the parties and supersedes any and all prior and contemporaneous agreements, representations, warranties or understandings, oral or written, between the parties with respect to the subject matter hereof. This LMA may be modified only by a written instrument executed by both parties hereto.
- 24) Independent Contractor. With respect to this LMA, Programmer is and shall be considered for all purposes an independent contractor of Licensee, and Programmer will not either directly or indirectly, act or portray itself as an agent, servant or employee of Licensee or make any commitments or incur any liabilities on behalf of Licensee without the prior written consent of an authorized representative of Licensee. Nothing herein contained shall be deemed to be or create any partnership or joint venture between the parties hereto.
- 25) Severability. The obligations of the parties under this LMA are subject to the FCC Requirements and all other applicable laws. The parties acknowledge that this LMA is intended to comply with the FCC

Requirements. However, in the event that the FCC determines that the continued performance of this LMA is in violation of the FCC Requirements, each party will use its commercially reasonable efforts to comply with the FCC Requirements or will in good faith contest or seek to reverse any such action or agree on the terms of a revision to this LMA, in each case, on a time schedule sufficient to meet the FCC Requirements and so long as the fundamental nature of the business arrangement between the parties evidenced by this LMA is maintained. If any provision of this LMA is otherwise held to be illegal, invalid, or unenforceable under present or future laws, then such provision shall be fully severable, this LMA shall be construed and enforced as if such provision had never comprised a part thereof, and the remaining provisions shall remain in full force and effect, in each case so long as the fundamental nature of the business arrangement between Programmer and Licensee has been maintained. If Licensee is required to terminate this LMA, and if this LMA cannot be revised to comply with the FCC Requirements, Licensee may upon at least ninety (90) days written notice to Programmer (or such shorter period as may be required by the FCC) terminate this LMA.

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

Triplett & Associates, Inc.
("LICENSEE")

By: 
Its: President

Minority Brands, Inc.
("PROGRAMMER")

By: 
Its: President

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