

LOCAL MARKETING AGREEMENT

This Local Marketing Agreement (this "Agreement") is made as of the 24th day of April, 2018, by and between WVTM Radio, LLC, a Vermont limited liability company (the "Licensee") and Vox AM/FM, LLC, a Delaware limited liability company (the "Programmer").

Background

Licensee holds the license and related authorizations issued by the Federal Communications Commission ("FCC") for the operation of radio station WVTM, Port Henry, New York (FCC Facility I.D. No. 536133) (the "Station"). Licensee desires to obtain programming for the Station, and Programmer desires to provide programming for broadcast on the Station, subject to the rules and policies of the Federal Communications Commission ("FCC") and on the terms set forth in this Agreement.

Licensee and Programmer are entering into an Asset Purchase Agreement ("APA") of the same date for the sale of the Station Assets (as that term is defined in the APA).

Accordingly, in consideration of the foregoing and of the mutual promises, covenants, and conditions set forth below, the parties agree as follows:

1. SALE OF TIME.

1.1 **Broadcast of Programming.** Effective as of 12:01 a.m. on the Commencement Date, as defined below, Licensee shall cause to be broadcast on the Station, programs which are presented to it by Programmer as described in greater detail in **Schedule 1.1** (the "Programming"). The "Commencement Date" shall be January 1, 2018.

1.2 **Consideration.** Programmer shall pay a monetary fee to Licensee in return for the right to broadcast Programming on the Station as set forth in **Schedule 1.2** hereto.

1.3 **Term.** This Agreement shall commence on the Commencement Date and shall continue for one year, unless terminated pursuant to Section 8.1.

2. PROGRAMMING AND OPERATING STANDARDS AND PRACTICES.

2.1 **Compliance with Standards.** All Programming delivered by Programmer during the term of this Agreement shall be in accordance with applicable statutes, FCC requirements and the programming policies set forth on **Schedule 2.1**. Licensee reserves the right to refuse to broadcast any Programming containing matter which Licensee believes (in its reasonable discretion) is not in the public interest or may be violative of any right of any third party or which Licensee reasonably determines is, or in the reasonable opinion of Licensee may be deemed to be, violative of any rule, regulation, order or policy of the FCC or any court or other regulatory body with authority over Licensee or the Station. If Programmer does not adhere to the foregoing requirements, Licensee may suspend or cancel any specific program not so in compliance.

2.2 Political Broadcasts. Programmer shall maintain and deliver to Licensee all records and information required by the FCC to be placed in the public inspection file of the Station pertaining to the broadcast of political programming and advertisements, in accordance with the provisions of Sections 73.1943 and 73.3526 of the FCC's rules. Programmer shall consult and cooperate with Licensee and adhere to all applicable statutes and the rules, regulations, and policies of the FCC, as announced from time to time, with respect to the carriage of political advertisements and programming (including, without limitation, the rights of candidates and, as appropriate, others to "equal opportunities") and the charges permitted therefor. Programmer shall promptly provide to Licensee such documentation relating to such programming as Licensee is required to maintain in its public inspection file or as Licensee shall reasonably request. The obligation of Programmer to deliver such documentation shall survive the expiration or termination of this Agreement.

2.3 Handling of Communications. Programmer and Licensee shall cooperate in promptly responding to all mail, emails, cables, telegrams or telephone calls directed to the Station in **connection** with the Programming provided by Programmer or any other matter relevant to its responsibilities hereunder. Programmer shall provide copies of all such correspondence to Licensee, and Licensee shall provide copies of all such correspondence to Programmer. Promptly upon receipt, Programmer shall advise Licensee, and Licensee shall advise Programmer, of any public or FCC complaint or inquiry known to Programmer or Licensee, respectively, concerning such Programming, and each shall provide the other with copies of any letters from the public, including complaints concerning such Programming. Upon Licensee's request, Programmer shall respond to such complaints and inquiries as directed by Licensee. Notwithstanding the foregoing, Licensee shall handle all matters or inquiries relating to FCC complaints and any other matters required to be handled by Licensee under the rules and regulations of the FCC.

2.4 Preemption. Licensee may, from time to time, preempt portions of the Programming to broadcast emergency information or other non-entertainment programs it deems would better serve the public interest. Programmer shall be notified at least one week in advance of any preemption of any of the Programming for the purpose of broadcasting programs Licensee deems necessary to serve the public interest unless such advance notice is impossible or impractical, in which case Licensee shall notify Programmer promptly upon making such determination. In the event of any such preemption, Programmer shall be entitled to a credit against any other amounts due Licensee under this Agreement in an amount equal to the product of (a) the Monthly Fee and Operating Expenses made pursuant to Section 1.2 and (b) the result of dividing the number of hours so affected by the aggregate number of hours available for Programming during such month. Licensee expressly agrees that its right of preemption shall not be exercised in an arbitrary manner or solely for the commercial advantage of Licensee or others. In the event that Licensee preempts more than ten (10) hours of Programming over any consecutive thirty (30) day period, then Programmer shall be entitled at its sole option to terminate this Agreement without further obligation to Licensee.

2.5 Rights in Programs. All right, title and interest in and to the Programming, and the right to authorize the use of the Programming in any manner and in any media whatsoever, shall be and remain vested at all times solely in Programmer.

2.6 **“Payola” and “Plugola”.** Programmer agrees that it will take steps, including the periodic execution of affidavits, reasonably designed to ensure that neither it nor its employees or agents will accept any gift, gratuity or other consideration, directly or indirectly, from any person or company for the playing of records, the presentation of any programming or the broadcast of any commercial announcement over the Station without such broadcast being announced as sponsored. It is further understood and agreed that no commercial message, plugs, or undue reference shall be made in the Programming to any business venture, profit-making activity or other interest (other than non-commercial announcements for bona fide charities, church activities or other public service activities) without such broadcast being announced as sponsored.

2.7 **Advertising and Programming.** Beginning on the Commencement Date, Programmer shall be solely responsible for any expenses incurred in connection with and shall be entitled to all revenue from the sale of advertising or program time on the Station on or after the Commencement Date. Programmer does not assume any obligation of Licensee under any contract or advertising arrangement entered into by Licensee on or after the Commencement Date. Programmer will advise Licensee of its lowest unit charges for political advertising, and, subject to Licensee’s rights under Section 4 hereof, Licensee shall take all commercially reasonable steps to avoid actions within Licensee’s control that reduce the lowest unit charges for candidate advertising within applicable pre-election windows.

2.8 **Compliance with Laws.** At all times during the term of this Agreement, Programmer and Licensee shall comply in all material respects with all applicable federal, state and local laws, rules and regulations.

3. **RESPONSIBILITY FOR EMPLOYEES AND EXPENSES.**

3.1 **Programmer’s Employees.** Programmer shall employ and be responsible for the payment of salaries, taxes, insurance and all other costs related to all personnel used in the production of the Programming. Licensee will not incur any liability on account of Programmer’s employees.

3.2 **Studio and Licensee’s Employees.**

(a) Programmer shall originate its Programming and deliver said Programming to the Station’s studio at 63 Maple Street, The Marbleworks, Middlebury, Vermont 05753 (the “Studio”). Subject to reimbursement pursuant to Schedule 1.2 hereto, Licensee shall employ and be responsible for the payment of salaries, taxes, insurance, and all other costs related to the Station.

(b) Programmer shall have no authority over and shall not supervise persons in the employ of Licensee.

3.3 **Programmer’s Expenses.** Programmer shall pay for all costs associated with the production and delivery of the Programming, including but not limited to, (i) all music licensing and other copyright fees associated with the Programming, (ii) any expenses incurred in connection with Programmer’s sale of advertising time hereunder (including without limitation sales commissions) in connection with the Programming, and (iii) the salaries, taxes,

insurance, and related costs for all personnel used in the production of the Programming and all sales personnel (including salespeople, traffic personnel, and programming staff). Programmer's obligation to pay all such expenses shall survive the expiration or termination of this Agreement.

3.4 Operating Expenses. Provided that Programmer shall timely pay the Monthly Fee, Licensee shall be responsible for the payment when due of all fees and expenses relating to the operation and maintenance of the Station as necessary to maintain the licensed transmitting capability of the Station and to fulfill its obligations as an FCC licensee, including, but not limited to, the Operating Expenses as defined in Schedule 1.2 hereto (the "Operating Expenses"). Programmer shall reimburse Licensee for the Operating Expenses as specifically described in Schedule 1.2 hereto.

3.5 Licensee's Third Party Contracts. Prior to the execution of this Agreement, Licensee entered into various contracts with third party vendors. A list of those certain contracts that Programmer agrees to either 1) reimburse Licensee for the expense it incurs in executing certain agreements or 2) assume the obligations that Licensee has under certain agreements has been attached hereto in Schedule 1.3. Any contract not outlined in Schedule 1.3 is only reimbursable or assumable by Programmer in Programmer's sole discretion.

4. OPERATION OF STATION.

Notwithstanding any provision of this Agreement to the contrary, Licensee shall retain ultimate authority and power with respect to the operation of the Station during the term of this Agreement. The parties agree and acknowledge that Licensee's ultimate control of the Station is an essential element of the continuing validity and legality of this Agreement. Accordingly, Licensee shall retain full authority and control over the policies, finances, personnel, programming and operations of the Station, including, without limitation, the decision whether to preempt or reject programming in accordance with Sections 2.1 and 2.4 hereof, and any other matter which implicates Licensee's obligations under the law. Licensee shall have full responsibility to effectuate compliance with the Communications Act of 1934, as amended, and with FCC rules, regulations and policies, including, without limitation, the FCC's political programming rules. Licensee shall be responsible for maintaining the Station's quarterly issues/programs lists and public inspection files; provided that on or before January 7, April 7, July 7 and October 7 of every year during this Agreement, Programmer shall provide to Licensee a list of significant community issues addressed in the Programming during the preceding quarter and the specific Programming that addressed such issues. Programmer shall maintain and deliver to Licensee copies of all operating and programming information that is necessary for Licensee to maintain the Station's public inspection, and all other records required to be kept by FCC rule or policy.

5. RESERVED.

6. INDEMNIFICATION.

6.1 Indemnification Rights. Each party will indemnify and hold harmless the other party, and the shareholders, members, principals, officers, employees, agents, and affiliates of such other party, from and against any and all liability, including, without limitation,

reasonable attorneys' fees, arising out of or incident to (i) any breach by such party of a representation, warranty, or covenant made herein, (ii) the programming produced or furnished by such party hereunder, or (iii) the conduct of such party, its employees, contractors, or agents (including negligence) in performing its or their obligations hereunder. Without limiting the generality of the foregoing, each party will indemnify and hold harmless the other party, and the partners, members, managers, employees, agents, and affiliates of such other party, from and against any and all liability for libel, slander, infringement of trademarks, trade names, or program titles, violation of rights of privacy, and infringement of copyrights and proprietary rights resulting from the programming produced or furnished by it hereunder. Programmer shall indemnify Licensee for any damages, loss, liability or expense resulting from Programmer's failure to adhere to the Program Policy Statement and from any losses, forfeitures or fines resulting from Programmer's provision of programming that violates applicable FCC rules and regulations. The parties' indemnification obligations hereunder shall survive any termination or expiration of this Agreement for a period of one year.

6.2 Procedures. If any claim (or proceeding relating thereto) by a person or entity not a party to this Agreement that is covered by the foregoing agreements to indemnify and hold harmless shall arise, the party who seeks indemnification (the "Indemnified Party") shall give written notice thereof to the other party (or parties) (the "Indemnitor") pursuant to the notice provisions set forth in Section 11.8 promptly after the Indemnified Party learns of the existence of such claim or proceeding; provided, however, that the Indemnified Party's failure to give the Indemnitor prompt notice shall not bar the Indemnified Party's right to indemnification unless such failure has materially prejudiced the Indemnitor's ability to defend the claim or proceeding. The Indemnitor shall have the right to employ counsel reasonably acceptable to the Indemnified Party to defend against any such claim or proceeding, or to compromise, settle or otherwise dispose of the same, if the Indemnitor deems it advisable to do so, all at the expense of the Indemnitor; provided that the Indemnitor shall not have the right to control the defense of any such claim or proceeding unless it has acknowledged in writing its obligation to indemnify the Indemnified Party fully from all liabilities incurred as a result of such claim or proceeding; further provided that (i) the Indemnitor shall not affect any settlement relating to any such claim or proceeding unless such settlement includes an unconditional release of such Indemnified Party from all liability on any claims that are the subject of such claim or proceeding and (ii) the Indemnitor may not contractually bind any Indemnified Party without the written consent of the Indemnified Party. The parties will fully cooperate in any such action, and shall make available to each other any books or records useful for the defense of any such claim or proceeding. If the Indemnitor fails to acknowledge in writing its obligation to defend against or settle such claim or proceeding within twenty (20) days after receiving notice thereof from the Indemnified Party (or such shorter time specified in the notice as the circumstances of the matter may dictate), the Indemnified Party shall be free to dispose of the matter, at the expense of the Indemnitor, in any way in which the Indemnified Party deems to be in its best interest.

7. DEFAULT.

7.1 Events of Default. The following, after the expiration of the applicable cure periods specified in Section 7.2, shall constitute Events of Default under this Agreement:

(a) **Default in Covenants.** Programmer's or Licensee's material default in the observance or performance of any material covenant, condition, or agreement made by it herein; or

(b) **Breach of Representation or Warranty.** Programmer's or Licensee's material breach of any representation or warranty made by it herein, or in any certificate or document furnished pursuant to the provisions hereof, which shall prove to have been false or misleading in any material respect as of the time made or furnished.

7.2 Cure Periods. Notwithstanding the foregoing, any monetary Event of Default will not be deemed to have occurred until five (5) business days after the non-defaulting party has provided the defaulting party with written notice specifying the failure to pay and such failure remains uncured. Notwithstanding the foregoing, any non-monetary Event of Default shall not be deemed to have occurred until twenty (20) days after the non-defaulting party has provided the defaulting party with written notice specifying the event or events that if not cured would constitute an Event of Default, and such event has not been cured within such time period.

8. TERMINATION.

This Agreement shall terminate as provided below.

8.1 Termination Events. This Agreement shall terminate automatically upon the consummation of any sale of the Station to Programmer. In addition to other remedies available to the parties hereto at law or equity, and in addition to other provisions providing for termination herein, this Agreement may be terminated as set forth below by either Licensee or Programmer by written notice to the other if the party seeking to terminate is not then in material default or breach hereof, upon:

(a) an uncured Event of Default;

(b) a change in FCC rules, policies or precedent that would cause this Agreement to be in violation thereof and such change is final, in effect and has not been stayed, and the parties are unable, after negotiating in good faith for at least thirty (30) days (unless Licensee reasonably believes that a shorter period is required under the law), to modify this Agreement to comply with the change in FCC rules, policies or precedent, provided, however, that any termination of this Agreement pursuant to this Section 8.1(b) shall be effective six (6) months from the date of a party's notice to the other party of such termination (unless such change in FCC rules, policies or precedent requires a shorter period);

(c) the determination by a party that it must terminate this Agreement in order to maintain its compliance with applicable FCC rules and policies governing the multiple ownership of broadcast stations, provided, however, that if this Agreement is terminated by Programmer pursuant to this Section 8.1(c), the parties agree that any termination of this Agreement pursuant to this Section 8.1(c) shall be effective six (6) months from the date of Programmer's notice to Licensee of such termination; or

(d) termination of the APA, provided the party terminating the APA is not in material default of the APA.

8.2 Miscellaneous Termination Matters.

(a) Licensee and Programmer shall cooperate to effectuate a termination of this Agreement that will cause minimal disruption to the operation of the Station. To that end, the parties may agree, notwithstanding any time period for the effectiveness of termination provided in this Agreement, to terminate this Agreement effective on the last day of a month.

(b) Upon any termination of this Agreement, Licensee shall have no further obligation to provide to Programmer any broadcast time on the Station and the Programmer shall have no further obligation to provide programming to air on the Station. Upon any termination, Programmer shall be responsible for all debts and obligations to third parties based upon the purchase of air time on the Station, which obligation shall survive the expiration or termination of this Agreement.

(c) Upon any termination of this Agreement, Programmer shall be responsible for collecting the accounts receivable arising from Programmer's programming of the Station on or after the Commencement Date and prior to the termination of this Agreement.

(d) Notwithstanding anything in Section 6.1 to the contrary, no expiration or termination of this Agreement shall terminate the obligation of each party to indemnify the other for claims under Section 8 hereof or limit or impair any party's rights to receive payments due and owing hereunder on or before the date of such termination.

9. INSURANCE.

9.1 Programmer shall maintain in full force and effect (at Programmer's sole cost and expense) throughout the Term casualty and liability (including broadcaster's liability) insurance with an insurance company reasonably acceptable to Licensee covering such risks (including fire and other risks insured against by extended coverage, public liability insurance, insurance for claims against personal injury or death or property damage and such other insurance as may be applicable) and in such amounts and on such terms as are conventionally carried by radio station operators with facilities in the area comparable to those of the Station and as are reasonably acceptable to Licensee. Licensee shall be named as loss payee on each policy of casualty insurance and an additional insured on each policy of liability insurance.

10. CERTAIN REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE PARTIES.

10.1 **Representations and Warranties of Programmer.** Programmer hereby represents and warrants to Licensee as follows:

10.1.1 **Organization.** Programmer is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Delaware and has full power and authority to conduct its business as currently conducted.

10.1.2 **Authorization; Enforceability.** This Agreement has been duly executed and delivered by Programmer, and is valid, binding, and enforceable against Programmer in accordance with its terms. Programmer has full right, power, authority, and legal

capacity to enter into and perform its obligations under this Agreement and to consummate the transactions contemplated hereby. The execution, delivery, and performance of this Agreement and the consummation of the transactions provided for hereby have been duly authorized by all necessary corporate action on the part of Programmer and no other corporate or other proceedings on the part of Programmer are necessary to authorize the execution or delivery of this Agreement or the transactions contemplated hereby.

10.1.3 No Consent. No consent of any other party and no consent, license, approval, or authorization of, or exemption by, or filing, restriction, or declaration with, any governmental authority, bureau, agency, or regulatory authority is required in connection with the execution, delivery, or performance of this Agreement by Programmer or will affect the validity or performance of this Agreement, other than the filing of this Agreement with the FCC if required and filings with and consents of the FCC in connection with a sale of the Station pursuant to the APA.

10.1.4 No Breach. Neither the execution or delivery of this Agreement nor the consummation of the transactions contemplated hereby will constitute or result in the breach of any term, condition, or provision of, or constitute a default under, or result in the creation of any lien, charge, or encumbrance upon any property or assets of Programmer pursuant to the formation documents or operating agreement of Programmer, any agreement or other instrument to which Programmer is a party or by which any part of its property is bound, or violate any law, regulation, judgment or order binding upon Programmer.

10.1.5 Actions and Proceedings. There is no judgment outstanding and no litigation, claim, investigation, or proceeding pending against Programmer or, to the knowledge of Programmer, threatened before any court or governmental agency to restrain or prohibit, or to obtain damages, or other relief in connection with this Agreement or the consummation of the transactions contemplated hereby or that might adversely affect Programmer's performance under this Agreement.

10.1.6 Qualifications. Programmer is qualified in accordance with the Communications Act of 1934, as amended, and the rules and policies of the FCC to enter into this Agreement and provide the Programming on the Station in accordance with its terms. Between the date hereof and the termination of this Agreement, Programmer shall not take any action that Programmer knows, or has reason to believe, would disqualify it from providing Programming on the Station pursuant to this Agreement.

10.2 Representations, Warranties and Covenants of Licensee. Licensee hereby represents, warrants and covenants to Programmer as follows:

10.2.1 Organization; Qualification. Licensee is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Vermont and has full power and authority to operate the Station.

10.2.2 Authorization; Enforceability. This Agreement has been duly executed and delivered by Licensee, and is valid, binding, and enforceable against Licensee in accordance with its terms. Licensee has full right, power, authority, and legal capacity to enter

into and perform its obligations under this Agreement and to consummate the transactions contemplated hereby. The execution, delivery and performance of this Agreement and the consummation of the transactions provided for hereby have been duly authorized by all necessary action on the part of Licensee, and no other corporate or other proceedings on the part of Licensee are necessary to authorize the execution or delivery of this Agreement or the transactions contemplated hereby.

10.2.3 No Consent. No consent, license, approval, or authorization of, or exemption by, or filing, restriction, or declaration with, any governmental authority, bureau, agency, or regulatory authority, is required in connection with the execution, delivery, or performance of this Agreement by Licensee or will affect the validity or enforceability of this Agreement, other than the filing of this Agreement with the FCC if required and filings with and consents of the FCC in connection with a sale of the Station pursuant to the APA.

10.2.4 No Breach. Neither the execution or delivery of this Agreement nor the consummation of the transactions contemplated hereby will constitute or result in the breach of any term, condition, or provision of, or constitute a default under, or result in the creation of any lien, charge, or encumbrance upon any property or assets of Licensee pursuant to the formation documents or operating agreement of Licensee, any agreement or other instrument to which Licensee is a party or by which any part of its property is bound, or violate any law, regulation, judgment or order binding upon Licensee.

10.2.5 Actions and Proceedings. There is no judgment outstanding and no litigation, claim, investigation, or proceeding pending against Licensee or, to the knowledge of Licensee, threatened before any court or governmental agency to restrain or prohibit, or to obtain damages or other relief in connection with this Agreement or the consummation of the transactions contemplated hereby.

10.2.6 Maintenance of Current Coverage. Licensee shall take no intentional action that will have the effect of reducing the effective radiated power and coverage of the Station, except in connection with necessary maintenance on or near the transmission facilities of the Station.

11. MISCELLANEOUS.

11.1 Modification and Waiver. No modification or waiver of any provision of this Agreement shall in any event be effective unless the same shall be in writing signed by the party against whom the waiver is sought to be enforced, and then such waiver and consent shall be effective only in the specific instance and for the purpose for which given.

11.2 No Waiver; Remedies Cumulative. No failure or delay on the part of Licensee or Programmer in exercising any right or power hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise thereof or the exercise of any other right or power. The rights and remedies of Licensee and Programmer herein provided are cumulative and are not exclusive of any rights or remedies

which they may otherwise have. In no event shall Licensee be liable for any consequential damages.

11.3 **Choice of Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of _____ 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 the regulations of the FCC and all other governmental bodies or authorities presently or hereafter duly constituted. The parties submit to the exclusive jurisdiction of the state or federal courts of Vermont, with venue in Addison County with respect to any court proceeding.

11.4 **Construction.** The Section headings of this Agreement are for convenience only and in no way modify, interpret or construe the meaning of specific provisions of this Agreement. As used herein, the neuter gender shall also denote the masculine and feminine, and the masculine gender shall also denote the neuter and feminine, where the context so permits.

11.5 **Successors and Assigns.** Neither party may assign this Agreement without the prior written consent of the other, except to any corporation, partnership, or other business entity that controls, is controlled by, or is under common control with the assigning party; provided, however, that no such assignment shall relieve the assigning party of its obligations hereunder. Subject to the foregoing, this Agreement shall be binding upon and inure to the benefit of the parties and their respective successors and assigns.

11.6 **Force Majeure.** Each party acknowledges and agrees that a party will not be liable for any failure to timely perform any of its obligations under this Agreement if such failure is due, in whole or in part, directly or indirectly, to accidents, fires, floods, governmental actions, war, civil disturbances, other causes beyond such party's control or any other occurrence which would generally be considered an event of force majeure.

11.7 **Counterpart Signatures.** This Agreement may be executed in one or more counterparts, each of which shall be deemed an original but all of which together will constitute one and the same instrument.

11.8 **Notices.** All notices, requests, demands, and other communications pertaining to this Agreement shall be in writing and shall be deemed duly given when delivered personally (which shall include delivery by facsimile or by Federal Express or other recognized courier service that issues a receipt or other confirmation of delivery) to the party for whom such communications is intended, or three (3) business days after the date mailed by certified or registered U.S. mail, return receipt requested, postage prepaid, addressed as follows.

If the notice is to Licensee:

WVTK Radio, LLC
63 Maple Street
The Marbleworks
Middlebury, VT 05753
Attention: Burton K. Barlow
E-mail: kbkbl@aol.com

If the notice is to Programmer:

Vox AM/FM, LLC
550 Cochituate Road
Suite 25
Framingham, MA 01701
E-mail: voxmedia@aol.com

Either party may change its address for notices by notice to such effect to the other party.

11.9 Entire Agreement. This Agreement (including all attachments, exhibits and schedules) embodies the entire agreement between the parties with respect to the matters contained herein and there are no other agreements, representations, warranties, or understandings, oral or written, between them with respect to the subject matter herein.

11.10 Severability. Except as expressly set forth in Section 11.14, if any provision contained in this Agreement is held to be invalid, illegal, or unenforceable in any respect by any court or other authority, then such provision shall be deemed limited to the extent that such court or other authority deems it reasonable and enforceable, and as so limited shall remain in full force and effect. In the event that such court or other authority shall deem any such provision wholly unenforceable, this shall not affect any other provision hereof, and this Agreement shall be construed as if such invalid, illegal or unenforceable provision or provisions had not been contained herein.

11.11 No Joint Venture. The parties agree that nothing herein shall constitute a joint venture between them. The parties acknowledge that call letters, trademarks and other intellectual property shall at all times remain the property of the respective parties and that neither party shall obtain any ownership interest in the other party's intellectual property by virtue of this Agreement.

11.12 Damage to Station. In the event of damage or destruction to the Station (other than damage or destruction caused by Programmer, its employees or agents), Licensee shall proceed to repair, replace, or restore the Station to its former condition as promptly as is commercially reasonable. In the event of damage or destruction caused by Programmer, its employees or agents, all necessary repairs, restoration or replacement shall be at the sole costs of the Programmer, and shall be completed as promptly as is commercially reasonable, which obligation shall survive the expiration or termination of this Agreement.

11.13 Noninterference. During the term of this Agreement, neither Licensee nor any of its employees shall take any actions that materially impair Programmer's ability to perform its obligations under this Agreement, except to the extent expressly contemplated by this Agreement or as otherwise required by law.

11.14 Regulatory Changes. In the event of any order or decree of an administrative agency or court of competent jurisdiction, including without limitation any material change in FCC rules, policies, or precedent, that would cause this Agreement to be invalid or violate any applicable law, and such order or decree has become effective and has not

been stayed, the parties will use their respective best efforts and negotiate in good faith to modify this Agreement so as to comply with such order or decree without material economic detriment to either party, and this Agreement, as so modified, shall then continue in full force and effect. In the event that the parties are unable to agree upon a modification of this Agreement so as to cause it to comply with such order or decree without material economic detriment to either party, then this Agreement shall be terminated consistent with Section 8.2 of this Agreement.

11.15 **Certifications.** Licensee hereby certifies that it shall maintain ultimate control over the Station's facilities, including, specifically, control over the Station's finances, personnel and programming. Programmer hereby certifies that this Agreement complies with Section 73.3555 (a) and (c) of the FCC's rules.

11.16 **Nondiscrimination.** In accordance with Paragraphs 49 and 50 of FCC Report and Order No. FCC 07-217, Programmer shall not discriminate in any contract for advertising on the Station on the basis of race or gender, and all such contracts shall be evaluated, negotiated and completed without regard to race or gender. Programmer shall include a clause to such effect in all contracts for advertising on the Station, and if requested shall provide written confirmation of compliance with such requirement.

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NEXT PAGE IS SIGNATURE PAGE.*

14154378

SIGNATURE PAGE TO LOCAL MARKETING AGREEMENT

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

LICENSEE:

WVTK RADIO, LLC

By: 

Burton K. Barlow
Managing Member

PROGRAMMER:

VOX AM/FM, LLC

By: _____

Bruce G. Danziger
Managing Member

SIGNATURE PAGE TO LOCAL MARKETING AGREEMENT

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

LICENSEE:

WVTK RADIO, LLC

By: _____
Burton K. Barlow
Managing Member

PROGRAMMER:

VOX AM/FM, LLC

By:  _____
Bruce G. Danziger
Managing Member

SCHEDULE 1.1

Programming

Programmer shall have the right to program up to one hundred sixty-eight (168) hours per week (the "Programming") on the Station in a format to be chosen by Programmer, subject to Section 2 of this Agreement. The Programming shall include (a) news and weather information; (b) public service announcements (including a reasonable number of public service announcements of local interest); (c) an announcement in form sufficient to meet the station identification requirements of the FCC at the beginning of each hour; (d) an announcement at the beginning of each segment of Programming to indicate that program time has been purchased by Programmer; and (e) any other announcement that may be required by applicable law or regulation (including but not limited to Emergency Alert System tests). Notwithstanding the foregoing, Licensee specifically reserves up to two (2) hours per week (the "Reserved Time") for the broadcast of programming responsive to issues of public importance identified by the Licensee. The Reserved Time shall be at a mutually agreeable time between the hours of 6:00 am and 9:00 am on Sundays. All Reserved Time not used by the Licensee shall be made available for the use of Programmer.

SCHEDULE 1.2

Consideration

On the first day of each Month during the term of this Agreement, Programmer shall pay Licensee the following (the "Monthly Fee"): (1) Five Thousand Five Hundred and No 00/100 Dollars (\$5,500.00) for first four months of the Agreement through April 30, 2018; and (2) Four Thousand Five Hundred and No 00/100 Dollars (\$4,500.00) for the remainder of the term of the Agreement.

In addition to the Monthly Fee, Programmer shall reimburse Licensee for all verifiable, reasonable, customary and usual costs and expenses associated with the ownership and operation of the Station during the Agreement (collectively, the "*Operating Expenses*"). Such reimbursement by Programmer shall be made within fifteen (15) days after Programmer's receipt of documentation of Licensee's payment of such Operating Expenses. The Operating Expenses include, but are not limited to, the following:

- 1) all utility costs (telephone, electricity, water, etc.) to the extent relating to the Station;
- 2) all music licensing fees paid by Licensee;
- 3) any rent paid by Licensee in respect of the Station's transmitter sites and studio;
- 4) normal and ordinary maintenance costs for the Stations' transmission equipment and facilities, including the antennas, transmitters and transmission lines;
- 5) Licensee's insurance premiums for (a) property and casualty insurance and (b) general liability insurance.
- 6) Licensee's real estate and personal property taxes, if any, to the extent relating to the Station's transmitter sites and transmission equipment;
- 7) all FCC regulatory fees, filing fees with respect to applications or other filings relating to the Station, and other governmental fees.

SCHEDULE 1.3

Licensee's Vendor Contracts

Programmer agrees to reimburse Licensee for the expenses it incurs under the following contracts during the Term of this Agreement:

- Licensee's agreements with ASCAP and BMI.

Programmer agrees to perform the obligations placed upon Licensee under the following contracts:

- N/A

Programmer shall only reimburse Licensee for its expenses incurred and/or assume Licensee's obligations under the following agreements through the end of the current term as of the date hereof and as described in each of the following agreements. Licensee shall agree to serve notice of its intent not to renew to the following vendors' contracts as directed in those contracts unless Licensee agrees to assume all financial liability under these agreements beyond the end of the current term as of the date hereof:

- N/A

SCHEDULE 2.1

Programming Policy

Programmer and Licensee shall cooperate with each other in the broadcasting and programming of the highest possible standard of excellence. Without limiting the generality of the foregoing, the parties will observe the following policies in the preparation, writing and production of their own (non-syndicated or network) programs:

- I. Respectful of Faiths. The subject of religion and references to particular faiths and tenets shall be treated with respect at all times.
- II. Controversial Issues. Any discussion of controversial issues of public importance shall be reasonably balanced with the presentation of contrasting viewpoints in the course of overall programming; no attacks on the honesty, integrity, or like personal qualities of any person or group of persons shall be made; and Station's programs (other than public forum or talk features) are not to be used as a forum for editorializing about individual candidates. If such events occur, Licensee may require that responsive programming be aired. In the event that a statute, regulation or policy is adopted that requires the airing of responsible programming, Programmer agrees to comply with such statute, regulation or policy and will prepare such responsible programming.
- III. Donation Solicitation. Requests for donations in the form of a specific amount shall not be made if there is any suggestion that such donation will result in miracles, physical cures or life-long prosperity. However, statements generally requesting donations to support a broadcast or church are permitted.
- IV. Treatment of Parapsychology. The advertising or promotion of fortune telling, occultism, astrology, phrenology, palm reading, or numerology, mind-reading, character readings, or subjects of the like nature will not be broadcast.
- V. No Ministerial Solicitations. No invitations by a minister or other individual appearing on the program to have listeners come and visit him or her for consultation or the like shall be made if such invitation implies that the listeners will receive consideration, monetary gain, or total physical cures for illness.
- VI. No Vending of Miracles. Any exhortation to listeners to bring money to a church affair or service shall not contain any suggestion that miracles, physical cures, or prosperity will result.
- VII. Sale of Religious Artifacts. The offering for sale of religious artifacts or other items for which listeners would send money is prohibited unless

such items are normally available in ordinary commerce or are clearly being sold for proper fund-raising purposes.

- VIII. No Miracle Solicitation. Any invitation to listeners to meet at places other than a church and/or to attend other than regular services of a church is prohibited if the invitation, meeting, or service contains any claim that miracles, physical cures or prosperity will result.
- IX. No Plugola or Payola. The mention of any business activity or "plug" for any commercial, professional, or other related endeavor, except where contained in an actual commercial message of a sponsor, or otherwise lawful, is prohibited.
- X. No Lotteries. Announcements giving any information about lotteries or games prohibited by federal or state law or regulations are prohibited.
- XI. No Gambling. References to "dream books," the "straight line," or other direct or indirect descriptions or solicitations relative to the "numbers game," or the "polity game," or any other form of gambling are prohibited.
- XII. No Numbers Games. References to chapter and verse paragraphs, paragraph numbers, or song numbers, which involve three digits should be avoided and, when used, must reasonably relate to a non-gambling activity.
- XIII. Election Procedures. At least fifteen (15) days before the start of any lowest-unit-charge period for any primary or general election, Programmer will clear with Licensee the rates Programmer will charge for time to be sold to candidates for public office or to any other party entitled to the lowest unit charge to make certain the rates charged are in conformance with applicable law and station policy. Programmer shall also clear with Licensee its forms for disclosure of political time sales practices and rates.
- XIV. Required Announcements. Programmer shall broadcast (i) an announcement in form satisfactory to Licensee at the beginning of each hour to identify the Station, (ii) an announcement at the beginning of each broadcast day or appropriate broadcast period to indicate that program time has been purchased by Programmer and (iii) any other announcement that may be required by law, regulation or Station's policy.
- XV. Commercial Record Keeping. No commercial messages or "plugs" shall be made in programming presented over the Station with reference to any business venture, profit-making activity, or other interest (other than non-commercial announcements for bona fide charities, church activities, or other public service activities) in which Programmer or its employees is or are directly or indirectly interested without the same having been approved

in advance by Licensee's Station Manager or such broadcast being announced and logged as sponsored.

- XVI. No Illegal Announcements. No announcement or promotion prohibited by federal or state law or regulation of any lottery or game shall be made over the Station.
- XVII. Licensee Discretion Paramount. In accordance with Licensee's responsibility under the Communications Act of 1934, as amended, and the rules and regulations of the FCC, Licensee reserves the right to reject or terminate any advertising or programming being presented over the Station which is in conflict with Station's policy or which in Licensee's sole but reasonable judgment would not serve the public interest.
- XVIII. Programming Prohibitions. Programmer shall not knowingly broadcast any of the following programs or announcements:
 - A. False Claims. False or unwarranted claims for any product or service.
 - B. Unfair Imitation. Infringements of another advertiser's rights through plagiarism or unfair imitation of either program idea or copy, or any other unfair competition.
 - C. Commercial Disparagement. Any unfair disparagement of competitors or competitive goods.
 - D. Profanity. Any programs or announcements that are slanderous, obscene, indecent (except during the safe harbor for indecent programming established by the FCC), profane, vulgar, repulsive or offensive, either in theme or treatment.
 - E. Unauthenticated Testimonials. Any testimonials which cannot be authenticated.
 - F. Descriptions of Bodily Functions. Any presentation which describes in a repellent manner bodily functions.
 - G. Advertising. Any advertising matter or announcement which may, in the opinion of Licensee, be injurious or prejudicial to the interests of the public or the Station, or to honest advertising and reputable business in general.
 - H. Contests. Any contests or promotions which are in any way misleading or constitute a public nuisance or are likely to lead to injury to persons or property.

- I. Telephone Conversations. Any programming in violation of any statute, regulation or policy, including without limitation to, Section 73.1206 of the FCC's rules, or any successor regulation, dealing with the taping and/or broadcast of telephone conversations.

The parties may jointly waive any of the foregoing policies in specific instances if, in their opinion, good broadcasting in the public interest is served.

In any case where obvious questions of policy or interpretation arise, Programmer will attempt in good faith to submit the same to Licensee for decision before making any commitments in connection therewith.