

FIRST AMENDMENT TO EXCHANGE AGREEMENT

This FIRST AMENDMENT TO EXCHANGE AGREEMENT (the “Amendment”) is made and entered into as of September 1, 2015, by and between DELMARVA EDUCATIONAL ASSOCIATION, a Virginia not-for-profit corporation (“DELMARVA”), and EASTERN AIRWAVES, LLC, a North Carolina limited liability company (“EASTERN”).

RECITALS

A. WHEREAS, DELMARVA and EASTERN are parties to the Exchange Agreement dated June 25, 2015 (the “Agreement”), pursuant to which the parties intend to exchange construction permits to construct radio translators W221DC (Facility ID No. 146901) on Channel 221 (92.1 MHz), at Chapel Hill, North Carolina, W249CN (Facility ID No. 142855) on Channel 249 (97.7 MHz), at Fairfield, North Carolina; and

B. WHEREAS, DELMARVA and EASTERN wish to amend the Agreement, as follows.

AGREEMENT

NOW THEREFORE, in consideration of the above recitals and of the mutual agreements and covenants contained in the Agreement, DELMARVA and EASTERN, intending to be legally bound, agree as follows:

Section 4.1 of the Agreement shall be amended to provide that the Assignment Applications shall be filed with the FCC within three (3) business days from the date of this Amendment.

Section 4.2 of the Agreement shall be amended to provide that the W221DC Modification Application, if desired by EASTERN, shall be prepared by EASTERN and filed by DELMARVA with the FCC no later than five (5) business days from the date of this Amendment.

Section 4.3 of the Agreement shall be amended to provide that the W249CN Modification Application, if desired by DELMARVA, shall be prepared by DELMARVA and filed by EASTERN with the FCC no later than five (5) business days from the date of this Amendment.

Section 5.2 of the Agreement shall be amended to add the following subparagraph:

(e) DELMARVA shall have secured a tower lease agreement for the W249CN Modification Application facilities and shall have reasonable assurance of receipt of a full-power station signal at that tower location.

Section 5.3 of the Agreement shall be amended to add the following subparagraph:

(e) EASTERN shall have secured a tower lease agreement for the W221DC Modification Application facilities and shall have reasonable assurance of receipt of a full-power station signal at that tower location.

IN WITNESS WHEREOF, the parties hereto have duly executed this Amendment as of the day and year first above written.

DELMARVA EDUCATIONAL ASSOCIATION


Nancy A. Epperson, President

EASTERN AIRWAVES, LLC

Donald W. Curtis, Manager

