

LOCAL PROGRAMMING AND MARKETING AGREEMENT

THIS LOCAL PROGRAMMING AND MARKETING AGREEMENT

("Agreement"), is made as of DECEMBER 15, 2013, by and between Withers Family Texas Holdings, LP ("Licensee"), a Texas Limited Partnership, and Bogey Broadcasting, LLC, ("Programmer"), a Texas Limited Liability Company and supersedes any and all other LMA Agreements previously executed by the parties.

RECITALS

A. Licensee owns and operates radio station KYRK ("Station"), FCC facility #40798, licensed by the Federal Communications Commission ("FCC") to serve the community of Taft, Texas, and desires to sell to Programmer airtime for the broadcast of programs that Programmer produces or has available for broadcast on the Station.

B. Programmer has available and is producing radio programs that it desires to have broadcast on the Station and therefore desires to purchase airtime from Licensee for the broadcast of such programming.

C. Licensee has agreed to make available to Programmer airtime on the Station and accept for broadcast on the Station the programs that Programmer produces, or has available for broadcast on the Station, subject to the terms and conditions set forth in this Agreement.

Therefore, in consideration of the foregoing premises, the mutual covenants contained herein and for good and valuable consideration, the sufficiency and receipt of which are hereby acknowledged, the parties agree as follows:

Section 1. Agreement Term. This Agreement shall take effect upon its execution by both parties, and shall continue in full force and effect until January 31, 2015 (the "Term"), unless otherwise terminated in accordance with the terms and conditions herein. Notwithstanding the foregoing, this Agreement may be extended on a month-to-month basis upon mutual agreement by the parties to do so.

Section 2. Programmer's Purchase of Airtime and Provisions of Programming. Programmer shall purchase from Licensee airtime on the Station for the price and on the terms specified herein and shall transmit said Programming to the Licensee's transmitter facilities at its sole expense. Programming shall be provided 24 hours a day, 7 days a week, except for the hours of 6AM-8AM Sunday mornings, which shall be reserved to Licensee.

Section 3. Broadcasting Obligations. In return for the payments made by the Programmer to the Licensee hereunder, Licensee shall broadcast Programmer's

programming during the period of the Agreement, subject to the terms and conditions herein and provided, however, that Licensee has the right to reject any Programs which do not meet Licensee's technical or content standards.

Section 4. Advertising Sales. Programmer shall be responsible for all advertising sold on the Station, including the collection of all accounts receivable. All advertising contracts shall terminate upon the termination of this Agreement. Programmer agrees that Licensee shall be entitled to reserve not more than One Hundred (100) thirty second announcements per month for its sole use, provided, however, that Licensee agrees that it will not sell or otherwise market those announcements to any local client advertising on the Station or who might reasonably be expected to advertise on the Station. Licensee further agrees that it will not offer the announcements referred to herein for less than Ten Dollars (\$10.00) per announcement, and that all announcements may be scheduled by the Programmer ROS, between the hours of 6A-10P, Monday through Sunday.

Section 5. Payments for Broadcasting. Programmer shall pay Licensee Two Thousand Dollars (\$2,000.00) per month for all months the LMA is in full force and effect beginning on the date the LMA is executed by both parties. Payments are due and payable on the first day of the month and are delinquent if not paid by the 10th day of the month in the month due. Failure to make any payment required by this Agreement shall constitute a default on the part of the Programmer and subject Programmer to all remedies as provided for herein.

Section 6. Licensee Ownership, Operation and Control of Station.

(a.) Notwithstanding anything to the contrary herein, as long as Licensee remains the Licensee as defined by the FCC, it shall exercise complete control over the finances, programming and personnel of the Station, including but not limited to, all requirements of the FCC to retain control over the Station License. Licensee shall employ one Manager and one staff person, both of whom shall report to Licensee and shall perform their duties as directed by Licensee.

(b.) Licensee shall have the right to reject any Programming that it believes is not in the public interest, or to substitute programming that it believes is more responsive to the needs of the local community or is of greater local, regional, or national importance than that provided by Programmer, provided, however, that in the event of such substitution or rejection, Programmer shall be entitled to a *pro rata* refund of its broadcasting payments hereunder.

(c.) Licensee shall have the right to delete any commercial announcement that it reasonably believes does not meet FCC requirements, including the requirement to provide sponsorship identification.

(d.) Programmer agrees to properly broadcast all EAS tests and notifications as part of the Programming provided to Licensee.

Section 7. Maintenance of Signal. At all times during the term of this Agreement, Licensee agrees to maintain the signal of the Station in accordance with its FCC authorizations in effect at the time, provided, however, that occasional and unplanned outages of a sporadic nature shall not relieve Programmer of its obligations herein. Notwithstanding the foregoing, Licensee shall have the right to employ such engineering contractors as it may, in its sole discretion, determine are necessary to effectuate any repairs or maintenance to perform its obligations under this Section 7, and all costs associated with such decisions shall be reimbursed by Programmer to Licensee in accordance with Section 11 herein.

Section 8. Special Termination Rights. Either party may terminate this Agreement if the rules and regulations of the FCC change so as to materially affect the terms and conditions of the Agreement. Additionally, Programmer may terminate this Agreement in its sole discretion at anytime without penalty, provided however, that in the event of such a termination prior to December 31, 2013, programmer shall be obligated to pay Licensee any remaining programming payments due under Exhibit One of this Agreement for the calendar year 2013.

Section 9. Programs. In producing and broadcasting its programs on the Station, Programmer agrees to be bound by the public interest obligations of the Licensee and to secure all rights to said Programming, as may be required by ASCAP, BMI, SESAC or any other licensing authority.

Section 10. Political Time and Broadcasts. Programmer agrees to comply with all FCC rules and regulations regarding the sale and broadcast of political time and programs, including, but not limited to, all political sales record keeping, equal time provisions, lowest unit rate regulations and all other federal, state and local regulations as may be in effect at the time of the broadcasts.

Section 11. Expenses. During the term of this Agreement, including any extensions thereof, Programmer shall be responsible for all expenses of the operation of the Station, including without limitation, all salaries of its employees, and all other expenses associated with production and delivery of its Programming to the Station. In addition, Programmer shall reimburse Licensee for all of Licensee's documented expenses that are directly or indirectly related to Licensee's continuing role as owner and Licensee of the Station's facilities, provided however, that if requested by Programmer, Licensee shall provide written invoices, bills, checks or any other documentation as may be reasonably required in order for Programmer to ascertain the accuracy of the expenses to be reimbursed. Programmer agrees to reimburse said expenses promptly upon receipt of the aforementioned documentation, but in any event, not later than 30 days of the receipt of such documentation. Failure to reimburse the expenses referred to herein shall be considered a material default under the terms and conditions of the Agreement, subject to the remedies herein contained.

Section 12. Inducement to Enter Into Agreement. Programmer agrees to compensate Licensee the sum of \$25,500.00 (Twenty-Five Thousand Five-Hundred Dollars) as an

inducement to enter into this Agreement and in full satisfaction of any and all LMA Fee amounts as proscribed in Schedule One of any previous Agreement due to Licensee by Programmer under any previous Agreement between the parties. Such amount shall be paid to the Licensee in immediately available funds not later than January 1, 2014, provided, however, that Programmer may divide the amount due into three equal payments of \$9,000.00 (Nine-Thousand Dollars), of which amount \$500.00 per payment shall be considered a deferred payment fee.

Section 13. INTENTIONALLY BLANK

Section 14. Call Signs. Licensee will retain any rights it has to the call letters KYRK, or any other call letters which may be assigned by the FCC for use by the Station, and will ensure that proper station identification announcements are made with such call letters in accordance with FCC rules and regulations. Programmer is specifically authorized to use the call letters KYRK, or any other call letters used by the Licensee for the Station, in its programs and in any promotional material, in any media, used in connection with the programs. Notwithstanding the foregoing, if the Programmer and the Licensee enter into an agreement whereby the Programmer buys the assets of the Station, Programmer shall be entitled to the complete and continued use of any call letters and promotional material referred to herein.

Section 15. Events of Default and Termination.

15(a.) Programmer's Events of Default. The occurrence of any of the following shall be deemed an Event of Default by the Programmer;

- (i.) Failure to make timely payments as provided herein;
- (ii.) Failure to observe or perform any covenant, condition or obligation herein;
- (iii.) A breach or violation of any representation or warranty made by Programmer under this Agreement.

15(b.) Licensee's Events of Default. The occurrence of any of the following shall be deemed an Event of Default by the Licensee;

- (i.) Failure to observe or perform any covenant, condition or obligation herein;
- (ii.) a breach or violation of any representation or warranty made by Licensee under this Agreement.

15(c.) Cure Period. Notwithstanding the foregoing, an Event of Default shall not have occurred unless and until fifteen (15) calendar days have passed since the non-defaulting party has notified the defaulting party of the Event of Default and the defaulting party has not cured the default.

15.d.) Termination in Event of Default. Upon the occurrence of an Event of Default and in the absence of a timely Cure as specified in Section 15(c) herein, the non-defaulting party may terminate this Agreement, effective immediately upon written notice, which may be in electronic (e-mail) form, to the defaulting party, provided however, that in the event that the Programmer is the defaulting party, Licensee shall receive as liquidated damages, all equipment used and useful in Programmer's production, preparation, and delivery of its Programming to the Station, free and clear of any and all outstanding debts, loans, liens or encumbrances.

Section 16. Indemnification. Each party to this Agreement hereby agrees to protect, defend and hold harmless the other for any errors or omission or commission made by any of its officers, directors, managers, members, employees, agents, or representatives in any manner whatsoever. In addition to the foregoing, Programmer specifically agrees to hold harmless and protect Licensee and its officers, directors, members, and managers, including any defense in court or on appeal, from any Programming error of omission or commission resulting from any slander or libel or similar lawsuit that might result from the broadcast of Programmer's Programming on the Station.

Section 17. Authority. Each party to this Agreement has the power and authority to enter into this Agreement and to perform all of its respective obligation hereunder. Each of the Licensee and Programmer is a duly recognize entity existing in good standing in the jurisdiction in which it is registered and doing business. Neither the execution, delivery, or performance of this Agreement by Licensee or Programmer constitutes a default, abrogation or breach of any other Agreement of either party.

Section 18. Modification and Waiver; Remedies Cumulative. No modification of this Agreement shall be effective unless and until agreed to and executed by both parties in writing. No failure or delay to exercise any right or obligation by either party hereunder shall constitute any waiver of that party's rights or power hereunder, nor shall any such waiver of any right or power of either party constitute a waiver of any other of the terms and conditions herein. Except as otherwise provided for herein, all rights and remedies provided in this Agreement are cumulative of any other rights or remedies which a party may otherwise have hereunder.

Section 19. Assignment; No Third Party Rights. The rights and obligations of each party to this Agreement may not be assigned without the prior written agreement of the other, provided however, that such agreement shall not be unreasonably withheld. Notwithstanding the foregoing, Licensee shall have the absolute right, in its sole discretion, to determine the financial acceptability of any party to which the Programmer may want to assign its rights and obligation hereunder. The rights and obligations of this Agreement are for the exclusive benefit of the parties herein and nothing shall be implied or construed to assign those rights or obligations to any other party. The Programmer agrees that under no circumstances will it assign, gift, transfer, sell, or otherwise convey in any manner whatsoever, any of its rights or obligations to provide Programming to the Station as defined in this Agreement.

Section 20. Insurance. For the duration of this Agreement and any extensions thereof, Programmer shall maintain general business liability insurance in an amount of not less than One Million dollars (\$1,000,000.00), including errors and omissions insurance and shall name Licensee as an additional insured.

Section 21. Choice of Law. This Agreement shall be construed and interpreted in accordance with the law of the State of Missouri, without regard to principles of conflicts of laws.

Section 22. Counterpart Signatures. This Agreement may be signed in one or more counterparts, each of which shall be deemed to be a duplicate original.

Section 23. Notice. Any notice required under this Agreement must be in writing and delivered by first class postage or recognized national overnight delivery service, and addressed as follows:

If to Licensee:

Withers Family Texas Holdings, LP
James G. Withers, General Partner
1921 Crampton Ct.
Chesterfield, MO 63017-8038
e-mail: jgwithers@charter.net

If to Programmer:

BOBEY BROADCASTING LLC
101 NORTH Shoreline #101
CORPUS CHRISTI, TX 78401
OWNER: Scott Holt (Edward S Holt)
e-mail: scottholt2@aol.com

If such written notice is sent in electronic (e-mail) form, the above addresses must be used and the notice shall be deemed to be received as of the electronic date stamp of the sent e-mail.

Section 24. Entire Agreement. This Agreement represents the entire agreement between the parties and supersedes and makes void any prior oral or written understandings between the parties with respect to the subject matter of this Agreement.

Section 25. Relationship of the Parties. Each party to this Agreement is acting of its own accord and neither party to the Agreement shall be authorized to act as an agent or representative of the other in any manner whatsoever.

Section 26. Force Majeure. Unforeseen events such as national calamities, acts of God or circumstances clearly beyond the control of either party shall not be considered an Event of Default under the terms and conditions of this Agreement, provided however, that each party agrees to exercise due diligence to remedy and otherwise nullify any condition so construed under this Section 25.

Section 27. Subject to Laws; Partial Invalidity. Each of the terms and conditions of this Agreement is subject to the rules and regulations of the FCC, as amended from time to time, and to all applicable federal, state and local laws and ordinances. If any part of this Agreement is ruled to be illegal, invalid or otherwise unenforceable, all other terms and conditions herein shall survive in full force and effect and shall remain binding on the parties hereunder.

Section 28. Headings. The headings of the various sections of this Agreement are for convenience only and shall not affect the meaning or validity of any provision herein.

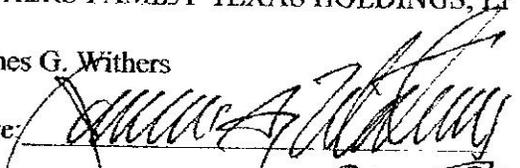
Section 29. Successors and Assigns. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns.

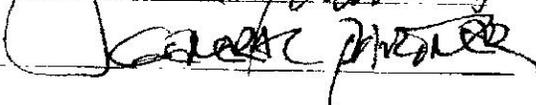
(Signature Page Follows)

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their respective duly authorized representatives each as of the date first written above.

WITHERS FAMILY TEXAS HOLDINGS, LP

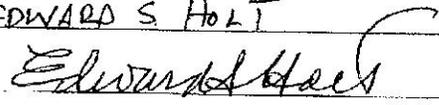
By: James G. Withers

Signature: 

Its 

BOGEY BROADCASTING, LLC

By: EDWARD S. HOLT

Signature: 

Its OWNER