

LOCAL MARKETING AGREEMENT

KFNS – AM 590
ST. LOUIS, MISSOURI

LOCAL MARKETING AGREEMENT

THIS LOCAL MARKETING AGREEMENT (the "Agreement") is made and entered into this 21st day of September, 2009, effective for all purposes as of September 1, 2009 (the "Effective Date"), by and between Big Stick, One, LLC, a Delaware limited liability company and Archway Assets, LLC, a Delaware limited liability company (collectively "Licensee"), and Grand Slam Sports LLC, a Missouri limited liability company ("Programmer").

RECITALS:

A. Programmer has been formed for the purpose of managing and operating the radio station known as KFNS-590 AM and its related assets ("KFNS" or "Station") in the St. Louis metropolitan area, which is a radio broadcast station pursuant to a license ("FCC License") issued by Federal Communications Commission ("FCC").

B. Licensee is the owner of KFNS and related assets, including the FCC License, as more fully set forth herein.

C. Programmer desires to utilize, and Licensee desires to make available to Programmer, all of the airtime on the Station, all in accordance with the Communications Act of 1934, as amended, and the rules, regulations, and policies of the FCC (the "FCC Requirements"); and

D. Programmer and Licensee are in the process of negotiating an Asset Purchase and Sale Agreement by and among Programmer and Licensee (the "Purchase Agreement") to purchase the FCC License and certain other tangible and intangible assets of the Station and the Licensee.

NOW, THEREFORE, in consideration of the mutual promises and covenants herein contained, Licensee and Programmer hereby agree as follows:

ARTICLE I
DEFINITIONS

Section 1.1 Definitions. As used herein the following terms shall have the respective meanings indicated below:

(a) Affiliate – any Person controlled by, controlling or under common control with Programmer or Licensee, as applicable. The words "control," "controlled" and "controlling" mean ownership, directly or indirectly, of 50% or more of the legal or beneficial ownership interest of such corporation or other entity.

(b) Assets – any real or personal property, tangible or intangible property, leased or owned property, licenses, intellectual property, or other property used in connection with the operation of KFNS.

(c) Contract – any agreements, arrangements or understandings, whether written or oral, relating to the day to day operations of KFNS, including any binding advertising Contracts, purchase orders, equipment leases, and the like.

(d) Gross Revenues – all revenues and income of any nature derived directly or indirectly from KFNS, including gross sales proceeds from the sale of advertising and related products or services.

(e) Law – any law, order, writ, judgment, decree, statute, rule or regulation of any federal, state, local or foreign governmental authority, agency, department, court or other tribunal or commission.

(f) Operating Cost(s) – the sum of the costs and expenses of maintaining, operating and supervising the day to day operations of KFNS, which are not properly capitalized but instead are normally charged as a current expense under United States generally accepted accounting principles (“GAAP”), other than any expenses for which Licensee is responsible as expressly set forth in this Agreement. Operating costs shall not include any outstanding or legal fees and costs, the legal fees and costs of any legal matter existing or accruing prior to September 1, 2009, repair, maintenance or replacement of transmission towers or transmission equipment, Arbitron billings and Arbitron Contract(s), long or short term debt except any debt incurred by Programmer, and any payments due to Greg Maracek.

(g) Permit – any license, authorization, permit or approval issued or granted by any governmental or quasi-governmental agency or authority relating to the possession, use of KFNS or the operation or management of KFNS, including but not limited to FCC License BR-20070802BC0.

(h) Person – an individual, a partnership, a limited liability company, a corporation, an association, a joint stock company, a trust, a joint venture, an unincorporated organization and a governmental entity or any department, agency or subdivision thereof.

(i) Taxes – all federal, state, local, sales, use, ad valorem, value added, goods and services, franchise, license, payroll, withholding, employment, excise, severance, occupation, unemployment, levies, duties, imposts, fees, assessments or charges of any kind, together with any interest or penalties with respect thereto related to the operation of KFNS.

ARTICLE II APPOINTMENT OF PROGRAMMER

Section 2.1 Appointment of Programmer. In consideration of the Royalty Fees to be paid to Licensee, Licensee hereby grants to Programmer the exclusive right to the use of the Assets of KFNS during the Term, and during said Term the right to direct the management and operation of KFNS. Programmer hereby accepts said grant and agrees that it shall manage and operate KFNS pursuant to the terms of this Agreement. Licensee agrees that it shall cooperate with Programmer to permit and assist Programmer to carry out its duties hereunder.

Section 2.2 Limitations on Authority of Programmer. Programmer shall not, without the prior written consent of Licensee (which may be withheld in Licensee's reasonable discretion), directly or indirectly:

- (i) amend, modify or terminate the License or any material Permit;
- (ii) sell, transfer, convey or otherwise dispose of any Capital Assets of KFNS; or
- (iii) enter into any agreement, arrangement, understanding or commitment binding upon Licensee following termination of this Agreement.

Section 2.3 Confidentiality. Programmer and Licensee agree that during the Term and thereafter, each shall and shall cause its Affiliates to, keep confidential and not disclose to any other Person, or use for their own benefit (other than performance of this Agreement) or the benefit of any other Person, any confidential information regarding KFNS or the operation of KFNS, except as may be required by law. The obligations shall not apply to information which is or becomes generally available to the public without breach of this Section, or which is required to be disclosed by Federal or state laws, regulations or rules.

ARTICLE III TITLE TO ASSETS

Section 3.1 Licensee. Licensee covenants and agrees that it shall, throughout the Term, maintain full ownership of the Assets and shall not take any action to amend, terminate or breach any Law, Contract or Permit, the License, or cause any Contract or Permit to which Licensee is a party, relating to the operation of the KFNS to be breached or terminated.

Section 3.2 Covenants of Licensee. Licensee covenants, throughout the Term, that Programmer shall have an exclusive use of all airtime of KFNS, and shall be entitled to use and operate KFNS in accordance with the terms of this Agreement, free from molestation, eviction and disturbance by Licensee or by any person through whom Licensee shall derive its title to KFNS, or by any other person or persons making any such claim(s) by, through or under Licensee. Licensee further covenants, at its own expense, to undertake and prosecute, or to permit Programmer to undertake and prosecute, all appropriate actions, judicial or otherwise, required to assure such quiet and peaceable possession and operation by Programmer of KFNS.

ARTICLE IV STANDARDS AND CONTROL

Section 4.1 Operational Standards. Programmer covenants to operate and shall operate KFNS, at the expense of Programmer, in accordance with (i) the terms of this Agreement, (ii) all Contracts and Permits, (iii) all Laws, and prudent operating standards and practices for business of a similar size and scope, and (iv) using the same current general sports and entertainment format in use (collectively, (i) through (iv) above are hereinafter referred to as the "Operational Standards").

Section 4.2 Control. Subject to the provisions of this Agreement, Programmer shall have the right to determine operating policy, standards of operation, quality of service and any other

matters affecting advertiser relations or the efficient management and operation of KFNS. Without limiting the foregoing, Programmer shall have the exclusive authority to: (i) determine, establish and implement the policies, standards and schedules for the management, operation and maintenance of KFNS and all matters affecting programming, advertisers, supplier relations and sales; (ii) hire, train and supervise the employees; (iii) supervise and direct all phases of advertising, sales and business promotion for KFNS including complimentary and discount promotions; (iv) implement accounting and payroll procedures and functions and financial statement reporting for KFNS; (v) supervise pricing and sales; (vi) receive, hold and disburse funds; (vii) maintain bank accounts; (viii) procure inventories, supplies and services, and (ix) subject to the prior approval of Licensee, in its sole discretion, institute legal proceedings in Licensee's name.

ARTICLE V OPERATION OF KFNS

Section 5.1 General Responsibilities of Programmer. Without limiting Programmer's right to manage and operate in accordance with the terms of this Agreement, Programmer at its sole expense shall perform the following services, or cause the following services to be performed in connection with the operation of KFNS:

- (i) enter into agreements with advertisers, customers, vendors and suppliers with respect to the operation of KFNS;
- (ii) enter into, on behalf of Licensee and with approval of Licensee, such Contracts as Programmer shall be reasonably necessary which by their nature are required to be in Licensee's name;
- (iii) make all repairs, replacements, alterations and improvements to the Assets as shall be reasonably necessary to maintain the Assets in good condition and repair;
- (iv) establish and maintain bank accounts in its own name;
- (v) promptly pay all non-capital Operating Costs prior to any lien, encumbrance or other charge being levied or assessed against any of KFNS Assets, or any breach or default under any Contract or Permit; and
- (vi) use its commercially reasonable efforts to do, or cause to be done, all such acts and things as shall be necessary or appropriate to comply with all insurance requirements, laws and legal requirements, and the terms of the Contracts and Permits.

Section 5.2 Compliance with the FCC License and FCC Requirements. Notwithstanding any provision of this Agreement to the contrary, Licensee shall retain full 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 continued control of the Station is an essential element of the continuing validity and legality of this Agreement. Programmer will bear the responsibility for the Station's compliance with, and shall cause the Station to comply with, all Applicable Laws, including the FCC Requirements. Throughout the Term, in order to ensure compliance with all

of its obligations under the FCC Licenses and the FCC Requirements, Licensee, at its sole cost and expense, shall:

- (a) retain ultimate control over the Station, said control to be reasonably exercised, in accordance with the FCC License and the FCC Requirements;
- (b) maintain a main studio consistent with the FCC Requirements;
- (c) with assistance of Programmer's personnel, comply with the FCC Requirements with respect to the ascertainment of community problems, needs and interests; broadcast programming responsive thereto; and timely prepare and place in the appropriate Station's public inspection files appropriate documentation thereof;
- (d) comply with all other FCC Requirements which may be applicable to the operation of the Station.

Nothing contained herein shall prevent or hinder Licensee from: (a) rejecting or refusing Programs that Licensee reasonably believes in good faith to be unsuitable or contrary to the public interest; (b) substituting programs which Licensee reasonably 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 community; (c) preempting any Program in the event of a local, territorial or national emergency; (d) refusing to broadcast any Program that does not meet the FCC Requirements; or (e) 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.

Section 5.3 Ownership of the Station. Notwithstanding anything to the contrary in this Agreement, as long as Licensee retains the FCC License, Licensee will have full authority, power and control, said control to be reasonably exercised, over the operation of the Station and over all persons employed by Licensee, in a manner consistent with the FCC License and FCC Requirements.

Section 5.4 Notice of Complaints. Programmer will immediately provide Licensee with written notice and a copy of any letters of complaint that Programmer receives concerning any program for Licensee's review and inclusion in its public inspection files. Licensee will immediately serve Programmer with notice and a copy of any letters of complaint that it receives concerning any program.

Section 5.5 Mutual Cooperation. Programmer and Licensee agree to cooperate reasonably with each other as necessary to fulfill their rights and obligations hereunder.

Section 5.6 Program Rights and Music Licenses. During the Term, Licensee shall make available to Programmer for its use, on the dates and at the times specified by Programmer, all of Licensee's rights to programs under any program rights agreements of the Station. Licensee shall use its best efforts to secure all consents, if any, from third parties that are necessary to permit Programmer to use the programs under any Program Rights Agreements. Licensee shall maintain all necessary performing rights licenses to musical compositions included in any program and Programmer will promptly reimburse Licensee for these costs.

Section 5.7 Programs to Serve the Public Interest. Licensee acknowledges that it is familiar with the type of programming Programmer intends to provide and has determined that the broadcast of such programming on the Station would serve the public interest and is otherwise suitable. Programmer shall cooperate with Licensee to ensure that the programs include material that is responsive to community problems, needs, and interests.

Section 5.8 Programming Standards. Programmer shall use its best efforts to ensure that the programs conform to all FCC Requirements applicable to broadcast radio station.

Section 5.9 Political Time. Licensee shall, with respect to the Station, oversee and take ultimate responsibility with respect to the provision of equal opportunities, lowest unit charge, and reasonable access to political candidates, and compliance with the political broadcasting provisions of the FCC Requirements. Programmer shall cooperate with Licensee in complying with such provisions, and shall supply promptly to Licensee such information reasonably requested by Licensee for such purposes. Licensee, in consultation with Programmer, will develop a statement which discloses its political broadcasting rates and policies to political candidates, and Programmer will follow those respective policies in the sale of political programming and advertising for the Station. Programmer shall provide any rebates due to political advertisers and release advertising availabilities to Licensee sufficient to permit Licensee to comply with political broadcasting provisions of the FCC Requirements. Revenues as a result of any such release of advertising time shall be for the account of Programmer.

Section 5.10 Call Letters and Frequency. During the Term, Licensee (i) shall retain all rights (except as provided in the following sentence) to the Station's respective call letters and trade names, (ii) shall not change the call letters, and (iii) shall not seek FCC consent to a modification of facilities which would specify a frequency change or have a material adverse effect upon the presently authorized coverage of the Station. Programmer shall include in the programs for the Station an announcement in a form reasonably satisfactory to the Licensee in accordance with the FCC Requirements to identify such Station as well as any other announcements required by the FCC Requirements.

Section 5.11 Certifications and Non-discrimination. 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.

Section 5.12 Personnel. Programmer shall not be a "successor employer" to Licensee. Licensee shall terminate all KFNS employees effective as of September 30, 2009 or the earliest possible date after September 30, 2009. Programmer shall hire such employees as it deems necessary. Programmer shall be responsible for, and shall have absolute discretion to hire, promote, supervise, direct and train its employees sufficient for the operation and management of KFNS in accordance with this Agreement, and to fix their compensation and fringe benefits, and, generally, to establish and maintain all policies relating to employment and employment benefits. Licensee shall be responsible for administration of all COBRA obligations of Licensee to its current and former employees who are not hired by Programmer.

Section 5.13 Capital Replacements. Licensee and Programmer recognize the necessity of replacement of capital equipment and other items utilized in the operation of KFNS due to age, wear, condition or obsolescence ("Capital Replacements"). Programmer agrees to expend such amounts for Capital Replacements as shall be required in the normal and ordinary course of

operation of KFNS, to operate KFNS in accordance with the Operational Standards, except that Licensee and Programmer agree that the broadcast towers and broadcast tower equipment are Capital Equipment which shall be the sole responsibility of Licensee. Section 5.14 Routine Maintenance and Repairs. Programmer shall maintain the non-capital assets of KFNS in good repair and condition and in conformity with the Operational Standards and applicable Laws, and shall make or cause to be made such routine maintenance, repairs and minor alterations, the cost of which shall be expensed under GAAP, as from time to time may be necessary or appropriate for such purposes. The cost of such routine maintenance, repairs and alterations shall be treated as an Operating Cost. The determination of whether an expenditure is for a Capital Replacement under Section 5.13 or, in the alternative, for routine repairs and maintenance under Section 5.14, shall be made in accordance with this Agreement and GAAP Section 5.15 Emergency Repairs; Repairs Required by Law.

(a) In the event a condition should exist in which condition requires immediate action to preserve and protect KFNS, to assure its continued operation, Programmer may take all steps and make all expenditures necessary to repair and correct any such condition. Liability for the costs of such actions shall be in accordance with Section 5.13 to the extent the same constitutes a Capital Replacement, and in accordance with Section 5.14 to the extent the same constitutes an Operating Cost. Programmer shall not expend more than \$5,000 on any one occasion pursuant to this Section 5.15(a) without Licensee's prior approval, unless Programmer determines that the emergency condition constitutes an immediate threat to the life or safety of employees or the general public; and in any event, Programmer shall advise Licensee as promptly as possible of any expenditures made or to be made under this Section 5.7(a).

(b) In the event that, at any time during the Term, repairs to or additions, changes or corrections in KFNS of any nature shall be required by reason of any laws, ordinances, rules or regulations now or hereafter in force, or by order of any governmental or municipal power, department, agency, authority or officer, with prior written approval from Licensee, Programmer shall make or cause such repairs, additions, changes or corrections to be made, and such repairs to or additions, changes or corrections shall be funded and implemented in accordance with Section 5.13 to the extent the same constitutes a Capital Replacement, and in accordance with Section 5.14 to the extent the same constitutes an Operating Cost.

ARTICLE VI FISCAL MATTERS

Section 6.1 Programmer Obligation to Pay Operating Costs; Working Capital Requirements.

(a) Programmer shall receive all gross revenues and shall be solely responsible for, and agrees to provide both initially and throughout the Term, all funds necessary for, the payment when due of all Operating Costs and the performance of Programmer's obligations pursuant to this Agreement, and shall be entitled to fund the same from Gross Revenues as available from time to time. To the extent Gross Revenues are insufficient, Programmer shall pay such costs from its own funds. Programmer hereby covenants and agrees to maintain sufficient working capital to fund all Operating Costs when due.

(b) Notwithstanding any provision of this Agreement to the contrary, Licensee shall be responsible for and pay when due all property and real estate taxes relating to the ownership of KFNS, which shall promptly be reimbursed by Programmer.

Section 6.2 Licensee Funding of Operating Costs. Licensee may, but shall not be required to, make advances or payments of Operating Costs and other amounts for which Programmer may be liable pursuant to this Agreement, to avoid any breach or violation of Law, any Contract or Permit or to avoid the imposition of any lien or encumbrance, or to otherwise avoid a material adverse occurrence with respect to KFNS. Any such payments and liabilities incurred by Licensee, whether asserted before or after termination of this Agreement, shall be reimbursed by Programmer within five (5) business days.

Section 6.3 Royalty Fee. In consideration of the agreements and covenants of Licensee herein, Programmer shall pay to Licensee monthly fees (the "Royalty Fee") as follows:

\$0 per month between September 1, 2009 and April 30, 2010
\$10,000 per month between May 1, 2010 and March 31, 2011
\$20,000 per month between April 1, 2011 and March 31, 2012
\$30,000 per month between April 1, 2012 and December 31, 2012

Programmer acknowledges and agrees that the Royalty Fee shall be due and payable in full without regard to (i) the revenues or profitability of KFNS, or (ii) the availability of Gross Revenues, and Programmer shall be responsible for funding any shortfall. The Royalty Fee shall be payable on the 1st business day of each calendar month during the Term.

Section 6.4 Accounts Receivable. Programmer will retain any cash account balance for the Station as of September 1, 2009. Programmer will collect and retain all accounts receivable existing as of September 1, 2009, and all accounts receivable during the term of this Agreement in its name. Licensee grants Programmer the authority to endorse any payment made to Licensee for advertising in favor of Programmer. Programmer shall not pledge or otherwise encumber its Accounts Receivable and Programmer shall grant Licensee a security interest in Programmer's Accounts Receivable at any time upon Licensee's request.

Section 6.5 Accounts Payable. Programmer will assume and pay all accounts payable listed on Schedule A as of September 1, 2009, except as to the costs which are related to any agreement Licensee has with Greg Maracek, any legal bills and costs through September 30, 2009, and any costs associated with Arbitron under current contracts with Licensee.

Section 6.6 Talent Contracts. Programmer shall pay the amounts due during the term of this Agreement for the Contracts of Martin Kilcoyne and Frank Cusumano, and may at its sole discretion assume those Contracts in its own name.

ARTICLE VII TERM OF AGREEMENT; EXTENSIONS

Section 7.1 Term. The term of this Agreement shall commence on the Effective Date and, unless earlier terminated as set forth below, shall expire on December 31, 2012 (the "Initial Term").

This Agreement may be terminated by Programmer prior to the expiration of the Term at any time after the last day of the month occurring after the one hundred and eightieth (180th) day following the Effective Date, upon one hundred and twenty (120) days' prior written notice to Licensee.

This Agreement shall terminate upon the closing of any purchase of KFNS by Programmer or an affiliate of Programmer.

ARTICLE VIII INSURANCE

Section 8.1 Insurance Coverage. Unless otherwise agreed in writing, Programmer shall pay as an Operating Cost, throughout the Term, such property, professional, comprehensive general liability, workers' compensation, and other insurance coverage in amounts and coverages as has previously been maintained with respect to KFNS as of the Effective Date (including deductibles, policy limits and other terms) as to the day to day operations of KFNS to maintain adequate insurance to cover the replacement of all Capital Assets.

Section 8.2 Insurance Policies.

(a) All insurance provided for under this Article VIII shall be effected by policies issued by insurance companies that are of good reputation and have sound financial responsibility.

(b) Certificates of insurance shall be delivered to Licensee upon Licensee's reasonable request.

(c) All applicable insurance policies required pursuant to this Section shall be written in the name of Licensee, with Programmer named as an additional insured thereon (as its interests may appear), except for any insurance with respect to which it is impractical or inappropriate to name Programmer, or any other parties, as an additional insured.

(d) All such policies of insurance shall also be endorsed specifically to the effect that such policies shall not be canceled or materially changed without reasonable efforts to provide at least thirty (30) calendar days' prior written notice to Licensee. Programmer shall use all reasonable efforts to cause any policy which it is responsible to obtain under this Section to provide that the insurer shall not have any rights of subrogation to any claim which either party hereto may have or may acquire against the other. Licensee shall not have any claim against Programmer with respect to the failure of any insurance carrier to provide the coverage or protection placed with such carrier as contemplated by this Agreement provided that Programmer has timely paid the premiums for such coverage and otherwise complied with the terms and conditions of such coverage.

ARTICLE IX EVENT OF DEFAULT, TERMINATION OF AGREEMENT

Section 9.1 Event of Default. It shall be an event of default hereunder ("Event of Default") if any one or more of the following events shall occur:

(a) By Programmer, if Programmer (i) commits an act of fraud, gross negligence, or willful misconduct or (ii) fails to perform any material obligation under this Agreement;

(b) By Programmer, in the event that (i) Programmer applies for or consents to the appointment of a receiver, trustee or liquidator of Programmer or of all or a substantial part

of its assets; (ii) Programmer files a voluntary petition in bankruptcy or commences a proceeding seeking reorganization, liquidation or an arrangement with creditors; (iii) Programmer files an answer admitting the material allegations of a bankruptcy petition, reorganization proceeding, or insolvency proceeding filed against Programmer; (iv) Programmer admits in writing its inability to pay its debts as they come due; (v) Programmer makes a general assignment for the benefit of creditors; or (vi) an order, judgment or decree is entered by a court of competent jurisdiction, on the application of a creditor, adjudicating Programmer bankrupt or insolvent or approving a petition seeking reorganization of Programmer or appointing a receiver, trustee or liquidator of Programmer or all or a substantial part of its assets, and such order, judgment or decree continues unstayed and in effect for any period of sixty (60) consecutive days;

(c) By Licensee, if Licensee is required by the FCC to terminate this Agreement by an FCC order, or, if the FCC orders that this Agreement be terminated before its order becomes a Final Order and this Agreement cannot be revised to comply with applicable FCC Requirements, Licensee may, upon at least sixty (60) days' written notice to Programmer (or such shorter period as may be required by the FCC) terminate this Agreement and shall immediately remit to Programmer all capital and loans advanced by Programmer in the Station during the Term.

(d) By Programmer, if Programmer fails to perform any material obligation under this Agreement required to be performed by Programmer;

(e) By Licensee, if Licensee fails to perform any material obligation under this Agreement required to be performed by Licensee;

(f) By Licensee, in the event (i) Licensee applies for or consents to the appointment of a receiver, trustee or liquidator of Licensee or of all or a substantial part of its assets; (ii) Licensee files a voluntary petition in bankruptcy or commences a proceeding seeking reorganization, liquidation or an arrangement with creditors; (iii) Licensee files an answer admitting the material allegations of a bankruptcy petition, reorganization proceeding, or insolvency proceeding filed against Licensee; (iv) Licensee admits in writing its inability to pay its debts as they come due; (v) Licensee makes a general assignment for the benefit of creditors; or (vi) an order, judgment or decree is entered by a court of competent jurisdiction, on the application of a creditor, adjudicating Licensee bankrupt or insolvent or approving a petition seeking reorganization of Licensee or appointing a receiver, trustee or liquidator of Licensee or all or a substantial part of its assets, and such order, judgment or decree continues unstayed and in effect for any period of sixty (60) consecutive days; or

(g) By Licensee, if Licensee commits an act of fraud, gross negligence, or willful misconduct.

Section 9.2 Termination.

(a) Upon the occurrence of any Event of Default under Section 9.1 by or with respect to one of the parties hereto (the "Defaulting Party"), the other party hereto (the "Non-Defaulting Party") shall have the right (exercisable by the giving of notice to the Defaulting Party) to terminate this Agreement if the Defaulting Party fails to remedy such Event of Default within twenty (20) calendar days after its receipt of notice to remedy if such default relates to the payment of a sum of money and, in all other cases, within twenty (20) calendar days after its receipt of notice to remedy; provided, however, that if such Event of Default be of a non-monetary nature and if it cannot reasonably be remedied within said twenty (20) day period, then such twenty (20) day period shall be deemed to be extended for such additional period(s), but in no event beyond one hundred eighty (180) calendar days, as may reasonably be required to remedy the same if the Defaulting Party shall promptly commence to remedy upon receipt of notice from the Non-Defaulting Party and shall continue therewith with due diligence. (b)

The terms of this Agreement shall not be deemed to impair the right of any party to exercise any right or remedy, whether for damages, injunctions, specific performance or otherwise, upon any breach or termination hereof, nor shall any breach or termination hereof affect the rights of either party with respect to any liability or claims accrued or arising out of events occurring prior to the date of such breach or termination.

Section 9.3 Post-Termination Matters. Upon any termination or expiration of this Agreement for any reason (a) Programmer may remove any documents which are proprietary to it (e.g., without limitation, manuals, software programs, internal correspondence operating standards manuals, and other items of a proprietary nature, etc.) from the premises of KFNS and, (b) upon the effective date of termination or expiration, Programmer shall take such steps as may be necessary or appropriate to return to and vest in Licensee full possession of KFNS.

Should this Agreement terminate for any reason, Licensee shall have the right but not the obligation to assume any Contracts between Programmer and any third party.

ARTICLE X ASSIGNMENT

Section 10.1 Prohibited Assignments. Except as provided in Sections 10.2 and 10.3 below, neither party shall assign this Agreement without the prior written consent of the other party. It is understood and agreed that any consent granted by a party to any such assignment shall not be deemed a waiver of any consent required to any future assignment.

Section 10.2 Remedies. Any assignment of this Agreement by either party in violation of the provisions of this Article X shall be null and void and shall result in a termination of this Agreement. In addition to any other remedies available to the parties, the provisions of this Article X shall be enforceable by injunctive proceeding or by other appropriate equitable relief.

Section 10.3 Successors and Assigns. Subject to the foregoing, this Agreement shall inure to the benefit of and be binding upon the parties and their respective heirs, legal representatives, successors and assigns.

ARTICLE XI
DAMAGE OR DESTRUCTION

Section 11.1 Damage or Destruction. Should a substantial portion of the Assets of KFNS be destroyed or substantially damaged by fire or other casualty, this Agreement shall terminate upon thirty (30) calendar days' written notice of such loss by Programmer to Licensee and neither party shall have any further obligation to the other party under this Agreement, except with respect to liabilities accruing, or based upon events occurring, prior to the effective date of such termination. If Programmer elects not to terminate this Agreement for the reason that such damage is determined not to be substantial, as described above, then Licensee shall proceed with all due diligence to commence and complete restoration of KFNS to its condition and character just prior to the occurrence of such casualty.

ARTICLE XII
RESPONSIBILITY FOR CLAIMS

Section 12.1 Indemnification by Programmer. Programmer shall defend, indemnify and hold harmless Licensee and its Affiliates, and their respective agents, officers, employees, directors, members and shareholders, from and against any and all losses, costs, liabilities, expenses and claims (whether administrative or judicial), including, without limitation, reasonable attorneys' fees and expenses (all of the foregoing being referred to as "Losses"), arising from any matter for which Programmer is responsible under this Agreement or any breach of this Agreement by Programmer (excluding, however, any such Loss to the extent covered by the insurance required to be maintained, or actually maintained, in accordance with this Agreement).

Section 12.2 Indemnification by Licensee. Licensee shall defend, indemnify and hold harmless Programmer and its Affiliates, and their respective agents, officers, employees, directors, members and shareholders, from and against any and all matters and Losses arising prior to the execution of this Agreement and from any breach of this Agreement by Licensee (excluding, however, any such Loss to the extent covered by the insurance actually maintained in accordance with this Agreement).

Section 12.3 No Third Party Beneficiaries; Survival of Indemnification. No person or entity shall be deemed to be a third party beneficiary of any term or provision of this Agreement, including, without limitation, the terms and provisions of this Article XII, and no person or entity shall have any rights of subrogation or similar rights under this Article XII, other than Affiliates of Licensee or Programmer, entitled to indemnification pursuant to the provisions of this Article XII. All indemnification obligations under this Agreement and the provisions of this Article XII shall survive the expiration or any earlier termination of this Agreement.

ARTICLE XIII
TRADENAMES

Section 13.1 Facility Name. Licensee grants to Programmer an exclusive license to market "KFNS", "KFNS-AM" and "KFNS-AM 590 The Fan" (or a combination thereof) during the term of this Agreement. Programmer acknowledges that "KFNS" is a trade name currently used by Licensee, and is and shall continue to be the sole property of Licensee, together with any other names, service marks, trademarks, slogans, logos, designs or the like owned by Licensee or created by Licensee during the Term and now or hereafter used in the management

and operation of KFNS or in connection with the foregoing trade name (collectively, the "Marks"). Programmer shall not contest Licensee's unrestricted and exclusive ownership of the Marks or its right to grant others licenses to use the Marks.

Section 13.2 Disputes Concerning Marks. Licensee shall have the sole right and responsibility to handle disputes with third parties concerning the use of all or any part of the Marks, and Programmer shall extend its full cooperation to Licensee in all such matters. Licensee need not initiate suit against imitators or infringers and may settle any dispute by grant of a license or otherwise. Programmer shall not initiate any suit or proceeding to enforce or protect the Marks without the prior written consent of Licensee. Programmer shall promptly notify Licensee of any use of Marks by any third party of which Programmer becomes aware.

ARTICLE XIV NOTICES

Section 14.1 Procedure. Unless otherwise expressly provided in this Agreement, all consents, approvals, notices or other communications provided for in this Agreement shall be in writing and shall be delivered personally, or sent by a nationally recognized overnight delivery service (such as Federal Express) as follows:

If to Licensee: Big League Broadcasting St. Louis, LLC
Andrew Saltzman, President
3350 Peachtree Road, Suite 1610
Atlanta, GA 30326

If to Programmer: Grand Slam Sports, LLC
David Greene, President
8045 Big Bend, Suite 200
St. Louis, Mo 63119

Any notice personally delivered shall be deemed to have been given on the date of delivery. Any notice sent by overnight delivery service shall be deemed given one (1) business day following the date such notice was properly deposited and prepaid, with such delivery having been specified as the following business day. A copy of any such notice shall, concurrently with such delivery or sending, be transmitted by facsimile to the receiving party at the facsimile number indicated. Upon request, a party shall send copies of any notice or communication by ordinary mail as instructed by the other party.

ARTICLE XV RELATIONSHIP AND FURTHER ACTIONS

Section 15.1 Relationship. Programmer and Licensee shall not be construed as joint ventures or partners of each other and neither shall have the power to bind or obligate the other, except as set forth in this Agreement.

Section 15.2 Further Actions. Programmer and Licensee agree to execute all Contracts, agreements and documents, and to take all action necessary to comply with the provisions of this Agreement and the intent hereof.

ARTICLE XVI
APPLICABLE LAW

Section 16.1 Scope. The interpretation, validity and performance of this Agreement shall be governed by the laws of the State of Missouri. In the event any court or appropriate judicial authority shall hold or declare that the law of another jurisdiction is applicable, this Agreement shall remain enforceable under the laws of that jurisdiction. If any of the terms and provisions hereof shall be held invalid or unenforceable for any reason, such invalidity or unenforceability shall in no event affect any of the other terms or provisions hereof, all such other terms and provisions to be valid and enforceable to the fullest extent permitted by law.

ARTICLE XVII
FORCE MAJEURE

Section 17.1 Operation of KFNS. If at any time during the Term it becomes necessary in Programmer's reasonable opinion to cease operation of KFNS in order to protect KFNS and/or the health, safety and welfare of the employees for reasons of force majeure such as, but not limited to, acts of war, insurrection, civil strife and commotion, labor unrest or acts of God, then in such event Programmer may close and cease operation of KFNS, reopening and commencing operation when Programmer deems that such may be done without jeopardy to KFNS and its employees.

Section 17.2 Extension of Time. With respect to any obligation to be performed by either party during the Term, such party shall in no event be liable for a failure to perform such obligation when such non-performance is attributable to any force majeure event beyond the reasonable control of such party such as a strike, lockout, breakdown, accident, order or regulation of or by any governmental authority, failure or inability, by the exercise of reasonable diligence, to obtain supplies, parts or employees necessary to perform such obligation, or war or other emergency. The time within which such obligation shall be performed shall be extended for a period of time equivalent to the delay from such cause.

ARTICLE XVIII
GENERAL PROVISIONS

Section 18.1 Representations and Warranties. Each party hereto represents and warrants to the other party that (i) such party has the authority and power to enter into and perform this Agreement, (ii) the execution and performance by such party of this Agreement has been duly authorized by all necessary action of such party and does not violate or conflict with any of the provisions of any organizational document of such party, any mortgage, indenture, Contract, license, permit, instrument, trust document, will, or other agreement, document or instrument to which it is a party or by which its properties may be bound, or any statute, regulation, court order or ruling of any governmental authority, and (iii) this Agreement has been duly executed and delivered by such party, and constitutes the legal, valid and binding obligation of such party, enforceable against it in accordance with its terms except as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, liquidation or similar laws relating to, or affecting generally the enforcement of, creditors' rights and remedies or by other equitable principles of general application. The foregoing representations and warranties shall survive the consummation of the transactions contemplated by this Agreement.

Section 18.2 Formalities. Any change to or modification of this Agreement must be in writing signed by both parties hereto. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original. The captions for each Article are intended for convenience only.

Section 18.3 Documents. Throughout the Term, Licensee shall furnish Programmer copies of all property tax and insurance statements, pertaining to KFNS as Programmer shall reasonably request. On a monthly basis not later than twenty (20) days following the prior month, Programmer shall provide Licensee with monthly financial statements detailing payments of assumed payables and collections of acquired receivables. Licensee shall have the right to audit, at its own expense, the Accounts Receivable aging.

Section 18.4 Consents. Except as otherwise expressly provided in this Agreement, wherever in this Agreement it is provided that an act or proposed act of Licensee or Programmer is subject to the consent or approval of the other, such consent or approval shall not be unreasonably withheld.

Section 18.5 No Representations.

(a) Licensee and Programmer acknowledge there have been no representations, inducements, promises or agreements made by Programmer or Licensee other than those specifically set forth herein.

(b) Licensee hereby acknowledges that in entering into this Agreement, Licensee has not relied on any projection of earnings, statements as to the possibility of future success, or other similar information which may have been prepared by Programmer or its Affiliates. Licensee further understands and acknowledges that no guaranty is made or implied by Programmer or its Affiliates as to the cost, or the future financial success or profitability, of KFNS.

IN WITNESS WHEREOF, the parties have executed or caused this Agreement to be executed as of the day and year first written above.

LICENSEE:

Big Stick, One, LLC and Archway Assets, LLC

By: 

Name: Stephen Shapiro

Title: Co-President

PROGRAMMER:

Grand Slam Sports, LLC

By: 

Name: DAVID M. GREENE

Title: PRESIDENT