

## TIME BROKERAGE AGREEMENT

THIS AGREEMENT is made as of this 29 day of January, 2008, by and between Metro Video Productions, Inc., an Ohio Corporation ("Licensee") and Studio 51 Multimedia Productions, Ltd., an Ohio limited liability company ("Broker").

WHEREAS, Licensee, through its wholly owned subsidiary Metro Video Licensing, LLC, is the owner and operator of Class A Television Station WBKA-CA, FCC Facility ID 1104, licensed by the Federal Communications Commission ("FCC") to serve Bucyrus, Ohio, operating on Channel 22 (the "Station"); and

WHEREAS, Broker has entered into an agreement with Licensee to purchase the Station and to take an assignment of the FCC license for the Station; and

WHEREAS, Licensee has time available on the Station; and

WHEREAS, Licensee desires to enter into this Agreement to obtain from Broker a regular source of diverse programming and income to sustain the operations of the Station pending its sale to Broker; and

WHEREAS, Broker desires to provide an over-the-air program and advertising service to the above markets using the facilities of the Station (the "Programming"),

NOW THEREFORE, in consideration of the foregoing, and of the mutual promises set forth herein, Licensee and Broker, intending to be legally bound, hereby agree as follows:

1. **Facilities.** Licensee agrees to make the broadcasting transmission facilities of the Station ("Station Facilities") available to Broker and to broadcast on the Station or cause to be broadcast in accordance with this Agreement, Broker's programs 24 hours per day, seven days per week, except as otherwise provided herein.

2. **Payments.** Broker agrees to pay Licensee during each calendar month during the Term of this Agreement a Monthly Fee, which will be due and payable in advance on or before the first calendar day of each month, and shall also reimburse Licensee for certain operating expenses of the Station. All payments shall be made to Metro Video Productions, Inc. and shall be delivered (*i.e.*, shall arrive) at the address of Licensee set forth in Section 26 hereof by the due date.

a. The initial Monthly fee and reimbursable expenses are set forth in Exhibit A.

b. In addition to the monthly fee, Broker shall reimburse Licensee, on or before the Commencement Date, its Utility Fee Pre-Payment of \$1,250.00 for the 2008 calendar year. Broker will be responsible for all further utility fees for the duration of this Agreement if this Agreement remains in effect after December 31, 2008.

c. Broker shall also reimburse Licensee for the annual regulatory fee imposed by the FCC on the Station, which amount shall be delivered by Broker to Licensee at least fifteen (15) days before such fee is due and payable to the FCC.

d. Notwithstanding any other provision of this Agreement, Broker shall have no right to air time on the Station, and Licensee shall have no obligation to cause the Station to broadcast the Programming, until Licensee has received full payment of the first month's Monthly Fee and expense reimbursement.

3. Term. The Agreement shall commence on \_\_\_\_\_, 2008 (the "Commencement Date"), and continue until the earlier of the date upon which the sale of the Station from the Licensee to Broker is closed ("Closing Date") or thirty (30) days after the termination of the Asset Purchase Agreement without Closing. Broker shall not enter into any contract or other agreement that requires the broadcast of any program or advertising material on the Station after this Agreement has terminated.

#### 4. Station Facilities.

a. Operation of Station. The Licensee represents and warrants that the Station's transmitting equipment operates and will continue to operate, in all material respects, throughout the Term of this Agreement in accordance with the authorizations issued to it by the FCC and all applicable FCC Rules. Licensee shall operate and maintain in good working condition the Station's transmission facility and associated equipment. Licensee shall immediately notify Broker if the Station shall at any time operate at less than 90% of its maximum licensed operating power. Licensee shall be responsible for monitoring the operation of the transmitter and for receiving and logging Emergency Action System ("EAS") tests, but Broker shall assist Licensee with EAS responsibilities where needed. Licensee shall use its best efforts to schedule any routine or non-emergency maintenance work affecting the operation of the Station at full power on Sunday mornings between the hours of 12:00 midnight and 6:00 a.m. with at least forty-eight (48) hours prior notice to the Broker.

b. Interruption of Normal Operations. If the Station suffers any loss or damage of any nature to its Station Facilities which results in service interruption of 24 continuous hours or more (each such 24-hour interruption shall be referred to herein as a "Station Failure"), then Licensee shall immediately notify Broker, and for each such Station Failure, Licensee shall provide Broker with a credit on a *pro rata* basis, with a credit of one thirtieth (1/30) of the monthly fee.

5. Licensee Compliance with FCC Rules. Licensee will at all times retain ultimate control over the management and operations of the Station. Licensee will bear full responsibility for the Station's compliance with all applicable provisions of the Communications Act of 1934, as amended (the "Act"), the rules, regulations and policies of the FCC (the "FCC Rules") and all other applicable laws. Licensee shall retain the right to interrupt Broker's programming in case of an emergency or for programming which, in the good faith judgment of Licensee, is of greater local or national public importance, subject to Section 5 and Section 14. Licensee may also pre-

empt the Programming, at times mutually agreeable with Broker as follows: (a) up to two (2) hours per week for the presentation of programming by Licensee if Licensee reasonably believes that such presentation is necessary to fulfill its obligations as an FCC licensee, (b) three (3) hours per week for programming directed to the non-entertainment needs and interests of children under the age of 16 if such content is not included in the Programming, and (c) three (3) hours per week for locally originated programming if the Programming does not include three hours of local origination in any week.

6. Required Announcements. Licensee shall coordinate with Broker concerning the Station's hourly station identification obligations (pursuant to Section 15 hereof), Emergency Action System (EAS) messages, any required EAS tests, and any other announcements required to be aired by the FCC Rules and shall include such announcements in the Programming, at licensee's direction.

7. Pre-emptions. Broker acknowledges that Licensee retains ultimate authority over the Station's programming. Licensee shall have the right to reject, pre-empt or delete any Programming in accordance with Section 73.658(e) of the FCC Rules (the principles of which shall apply regardless of whether Broker is deemed to operate a network). Licensee agrees that no Programming will be deemed to be unsatisfactory, unsuitable or contrary to the public interest under this section solely based on programming performance or ratings, advertiser reactions or the availability of alternative programming (including sporting events, program length commercials and infomercials) that Licensee believes to be more profitable or more commercially attractive. If Station takes any action specified in this section, it shall give prompt written notification thereof to Broker.

8. Programming Records and Content. Broker shall maintain written logs and records of the name, general content, and time of broadcast of each of its programs and the identity of its advertisers and time and length of each advertisement, even though not required by FCC Rules, and shall make such logs and records available for inspection by Licensee on request. Broker shall also provide Licensee with records of all requests for air time by political candidates and the disposition of such requests, in a form suitable for placement in the Station's public inspection file. Broker shall include in the Programming at least three hours each week of programming directed toward the educational and information needs of children age 16 years and under and three (3) hours each week of programming produced within the Station's 64 dBu service contour predicted pursuant to Section 73.683 of the FCC's Rules. All programming directed toward the needs of children shall not include more than the amount of commercial material permitted by Section 10(c)(xix) of this Agreement. Broker shall also keep and provide licensee with copies of written records demonstrating compliance with the foregoing requirements for local and children's programming, including the amount of commercial content in each hour of children's programming.

9. Political Content. Broker shall cooperate with Licensee and be responsible to Licensee in complying with all FCC Rules and policies regarding political broadcasting, both free and paid. Licensee shall promptly supply to Broker, and Broker shall promptly supply to Licensee, such information, including all inquiries concerning the broadcast of political

advertising, as may be necessary to comply with FCC rules and policies, including the lowest unit rate, equal opportunities, reasonable access, public political file, and related requirements of federal law. Broker, in consultation with Licensee, shall develop a statement that discloses the Station's political broadcasting policies to political candidates, and Broker shall follow those policies and rates in the sale of political programming and advertising.

10. Programming and Advertising Content. The Programming shall comply in all respects with all laws and regulations applicable to Class A television stations licensed by the FCC. The following is a list of restrictions on Programming content. This list is not exclusive and is not intended to dilute the restriction that the Programming must comply in all respects with all USA laws and regulations.

a. All of the Programming, including advertising, must be in the English language except for incidental words and phrases.

b. The Programming may include entertainment, information, and advertising if desired by Programmer.

c. The Programming (including all advertising) must comply with all of the following:

i. Obscene material is forbidden at any time.

ii. Any indecent or profane language or visual or aural content is forbidden between 6:00 a.m. and 10:00 p.m. with no exceptions, and any indecent or profane content between 10:00 p.m. and 6:00 a.m. is forbidden unless Licensee has been informed and has consented in advance to such programming.

iii. No information concerning any lottery, game of chance, or gambling casino may be broadcast, except that information concerning a lottery operated by the State of Ohio may be broadcast. Any advertising or other promotion that legally constitutes a lottery by virtue of including consideration, chance, and a prize, but is not unlawful under either state or federal law, may be approved by Licensee if Licensee is consulted in advance. Advertising for Internet gambling sites outside the United States is forbidden.

iv. No information or coverage may be broadcast about sporting events where there is public betting on the outcome unless reviewed and approved by the Licensee in advance, except for simply reporting the results of a sporting event in a news context.

v. No advertising or promotion may be broadcast for any tobacco product, including cigarettes, cigars, chewing tobacco, or any other tobacco product, at any time.

vi. Any advertising of alcoholic beverages, either sold in package form or served at bars and other public establishments, must comply with all applicable laws and

regulations. Such advertising may not include information about the amount of alcoholic content or prices except to the extent permitted by Ohio state law.

vii. No defamatory material may be broadcast under any circumstances at any time.

viii. Editorials must not suggest that they represent the views of the Licensee and must make it clear that they represent only the views of Programmer.

ix. If the Programming includes any discussion of controversial issues of public importance, Broker will make a reasonable opportunity available for the presentation of multiple points of view on such issues.

x. Any appearance by any candidate for political office must comply with Section 9 hereof.

xi. All advertising must comply with all applicable laws and regulations, including, but not limited to, rules and policies of the Federal Trade Commission. Deceptive advertising or the advertising of products that are unlawful to possess or use is forbidden at all times.

xii. The Station must disclose on the air any case where consideration of any kind (cash or otherwise, including barter) is received from any person or entity in return for the broadcast of any material, advertising or otherwise. This requirement includes "teaser" announcements, which may not be broadcast on a paid basis without disclosing the identity of the sponsor. The words "paid for" or "sponsored by" must be used in such on-air disclosure except during traditional advertising spots for commercial products and services. Broker shall undertake diligently to determine when and if any consideration is received and from whom it is received, including, but not limited to, inquiring of its managers and employees; and Broker shall strictly forbid any person associated with it or the Station from accepting (either personally or on behalf of Broker or the Station) consideration of any kind for the broadcast of material without disclosing such receipt to Broker's management.

xiii. No incoming or outgoing telephone call may be broadcast or recorded for broadcast unless the party outside the station has been informed and has consented prior to the start of either broadcast or recording. The only exceptions are telephone calls with Broker's employees where the purpose of the call is to be on the air and incoming calls from viewers to a number that is announced on the air as being for calls intended to be broadcast.

xiv. The audio level of commercial messages may not exceed the audio level of the surrounding programming.

xv. Broker may not cause the Station to rebroadcast the over-the-air signal of any other broadcast or any non-broadcast private or governmental station without Licensee's approval, which will not be given unless written consent from the licensee of the

originating station is delivered to Licensee, and which approval may be withheld at Licensee's sole discretion.

xvi. No deceptive programming may be broadcast. This prohibition includes, but is not limited to, the following: (a) programming that appears to be live but is in fact recorded, unless frequent on-air announcements state that the program was recorded earlier; (b) any hoax, which is false information about a crime or catastrophe that might alarm viewers; or (c) any sharp or alarming sound that may frighten viewers.

xvii. If any contest is broadcast that is not a lottery, all material terms and conditions shall be made available to viewers and shall be announced regularly on the air, including, but not limited to, how to enter, eligibility requirements, what must be done to win, and the nature of the prize. Any claim of the value of a prize must be accurate, and disclosure must be broadcast if it is possible that any advertised prize will not be awarded.

xviii. No programming or advertising may encourage the use of unlawful drugs or other substances.

xix. If the Programming includes any material intended for children 12 years old and younger, all such programming must be identified throughout its length by a visual "bug" in the corner of the screen indicating that the program is intended for children. During any children's program, commercial matter must be limited to 12 minutes per clock hour (pro-rated for programs less than one hour in length) on weekdays and 10.5 minutes per clock hour on weekends; and no character appearing in the program may appear in commercial messages during or adjacent to the program. The display of Internet Web site addresses during children's programs is permitted only if: (1) the website offers a substantial amount of *bona fide* program-related or other noncommercial content; (2) the website is not primarily intended for commercial purposes, including either e-commerce or advertising; (3) the website's home page and other menu pages are clearly labeled to distinguish the noncommercial from the commercial sections; and (4) the page of the website to which viewers are directed by the website site address is not used for e-commerce, advertising, or other commercial purposes (*e.g.*, contains no links labeled "store" and no links to another page with commercial material). The display of website addresses in children's programs is prohibited during both program material and commercial material when the site uses characters from the program to sell products or services.

d. Licensee acknowledges that statements made personally by candidates for political office may not be censored. Broker shall consult with Licensee if any political candidate seeks to broadcast material that is otherwise forbidden by this Agreement.

11. Regulatory Challenge. If any aspect of this Agreement is challenged by or before the FCC, Licensee and Broker, at the option of Licensee or Broker, may jointly defend the Agreement and the parties' performance thereunder throughout all FCC proceedings, with the expenses therefor borne by Broker. In the event Licensee or Broker opts to separately defend its corresponding interests throughout all FCC proceedings, each party shall then bear all its own expenses derived therefrom, provided, however, that Licensee shall not be required to defend if

Broker does not defend, and provided, further, that if the challenge is based on the content of the Programming or Broker's behavior, Broker shall bear all expenses of defense by both parties. If the FCC determines that all or any portion of this Agreement is inconsistent with or contrary to the FCC Rules or if subsequent legislative or regulatory action alters the permissibility of this Agreement under the FCC Rules, the parties hereto shall take such commercially reasonable actions, including reforming this Agreement to conform to the FCC Rules or, at Licensee or Broker's option (with the expenses therefor to be borne by Broker), seeking reversal of the FCC's decision through further review by the FCC or a court of law. If, after exercising such commercially reasonable efforts, either party determines in good faith that the Agreement cannot be reformed to correct the defects determined by the FCC without materially adversely changing the balance of benefits to both parties provided by this Agreement under its current terms, either party may terminate this Agreement upon thirty (30) days prior written notice without further liability, of either party to the other except for the indemnification obligations under Section 23 of this Agreement.

12. Responsibility for Employees, Expenses, and Program Delivery.

(a) Broker shall employ and be solely responsible for salaries, commissions, taxes, insurance and all other related costs for all personnel of Broker involved in the production, broadcast and sale of its programs and commercial messages including, but not limited to, air personalities, salespersons, traffic and administrative personnel, and equipment for the production and delivery of the Programming to the Station's transmitter site. Broker shall also be responsible for all its promotional expenses in connection with the Programming. Broker shall be responsible for all miscellaneous expenses relating to its programming including but not limited to all music and program licenses, a copy of which shall be furnished to Licensee within fifteen (15) days after a request by Licensee.

(b) Broker shall be responsible for providing, maintaining, and paying for the cost of any studio, production, and/or office facilities it may require for the production of the Programming and the conduct of its business.

(c) Broker shall be responsible for delivery of the Programming to the Station's transmitter site *via* a broadcast quality feed, at no cost to Licensee. Licensee will not provide any office space or facilities or any production or studio space or equipment for Broker's use. If Broker wishes to install a satellite receiving system or any other equipment at the Station's transmitter site, it must make its own independent arrangements with the landlord and pay all costs of rent, installation, and operation.

13. Operation of Station. Notwithstanding anything to the contrary in this Agreement, Licensee shall have full authority, power and control over the operation of the Station at all times during the initial and any subsequent or extended term of this Agreement, including, without limitation, control over Station finances, personnel and programming. Licensee's President shall direct the day-to-day operation of the Station. Licensee shall retain control over the policies, programming and operations of the Station, including, without limitation, the right to preempt Programming in accordance with Section 73.658(e) of the FCC Rules, and the right to take any

other actions necessary for compliance with federal, state and local laws, the Communications Act, and the Rules, regulations and policies of the FCC (including the prohibition against unauthorized transfers of control) and the rules, regulations and policies of other federal government entities, including the Federal Trade Commission. Licensee shall also retain the right to break into Broker's programming in case of emergency. Notwithstanding any provision in this Agreement to the contrary, Licensee certifies that it does and shall maintain ultimate control over the Station's facilities, including specifically control over finances, personnel and programming. Licensee shall exercise its power of control in furtherance of its obligations as an FCC licensee and not in an arbitrary manner. Licensee shall not interfere with the performance by Programmer's employees of their duties except when and as required to fulfill its FCC obligations. Licensee's control over Station finances refers to the finances of the Station as licensed by the FCC and not to any internal financial affairs of Programmer that do not impact the Station's compliance with applicable laws and regulations or Licensee's reputation in the community.

14. Advertising Sales; Traffic. Broker shall be solely responsible for selling all advertising time and paid programming on the Station and shall manage traffic operations for Station. Broker shall retain all of the Station's revenues received its activities, including production revenues, trade revenues, and all revenues from the sale of advertising time and long-form programming. Broker shall prepare invoices for and collect and retain for its own account all payments from the sale of advertising and paid programming by Broker by or for the Station. All invoices shall fully and fairly reflect both the amount and the nature of the consideration that Broker expects to receive. Broker may not sub-broker time on the Station to another party and may not, without Licensee's prior consent, sell more than two hours of time in any 24-hour period to any single or group of affiliated advertisers or program suppliers. Licensee will not unreasonably refuse to grant consent to sub-brokering reasonable amounts of time if the party providing programming is responsible and of good repute and agrees to the constraints on program and advertising content in Section 10 of this Agreement. Programmer will be responsible for any failure by any purchaser of time from it to comply with any aspect of this Agreement relating to program content and the use of air time on the Station.

15. Station Identification. Licensee shall be legally responsible for the proper broadcast of FCC required Station identification announcements. However, Broker shall insert in its programming the Station's call letters and community of license at the top of each hour, as well as at the beginning and end of each period of operation if Broker does not provide programming 24 hours a day.

16. Cable Carriage. If Broker is able to arrange for carriage of Station's signal on any cable and/or direct broadcast satellite systems within Station's designated market area ("DMA"), Licensee will grant any appropriate retransmission consent, provided, however, that no consent will be granted that impairs any future legal right that the Station may obtain to mandatory cable or satellite carriage.

17. Pre-emption Allowance. The monthly fee paid by Broker will be reduced *pro rata*, on an hourly basis, during any period of one hour or more when Broker is unable to broadcast its

programming because of failure of equipment that it is Licensee's responsibility to maintain. No reduction will apply in the event of pre-emption, deletion, or replacement of Broker's programming because such programming does not comply with the terms and conditions of this Agreement or if Licensee must supply local or children's programming because of Broker's failure to do so.

18. Taxes. Licensee shall be responsible for and shall pay any taxes arising or resulting from or in connection with its ownership and operation of the Station and the Licensee's equipment, including, but not limited to, personal property taxes on Licensee's property, payroll taxes for any employees of Licensee, and taxes on Licensee's income. Broker shall be responsible for and shall pay any taxes arising or resulting from or in connection with its production and presentation of the Programming and on its own property and equipment, including, but not limited to, personal property taxes on Broker's property, payroll taxes for Broker's employees, and taxes on Broker's income. If any sales tax is due on Broker's payments to Licensee and such tax is required to be collected and or remitted by Licensee, the amount of such tax shall be added to the amount due from Broker to Licensee each month. If the FCC imposes any tax or fee on the time brokerage arrangement set forth in this Agreement, Broker shall reimburse Licensee for any such tax or fee.

19. Insurance. Broker shall maintain and pay the cost of insurance with a reputable carrier licensed to write policies in the State of Ohio in the amount of at least One Million Dollars (\$1 million) for errors and omissions, including the content of the Programming and all of Broker's indemnification obligations under this Agreement. Licensee shall be named as an additional insured under such policy, and the policy shall not be cancellable without at least ten (10) days prior written notice to Licensee. Broker shall provide Licensee with documentary proof of such insurance within thirty (30) days after the date of this Agreement.

20. Force Majeure. Any failure or impairment of facilities or any delay or interruption in the broadcast of programs, or failure at any time to furnish facilities for broadcast, in whole or in part, due to causes beyond Licensee's control, shall not constitute a breach of this Agreement, and Licensee will not be liable to Broker in such event. In the event that the Station remains off the Air for a period of more than thirty (30) consecutive days due to causes beyond Licensee's control, or (for off-the-air periods of more than ten days and less than thirty days) Licensee fails to use its best efforts to return the Station to the Air as expeditiously as possible, Broker shall have the right, upon five (5) days prior written notice to Licensee, to terminate this Agreement, provided that no Event of Default is then in existence hereunder as a result of a breach by Broker of its obligations under this Agreement.

21. Right To Use the Programs. The right to use the Programming to be furnished hereunder by Broker and to authorize its use in any manner and in any media whatsoever shall be, and remain, vested in Broker, subject, however, to the rights of others (including, without limitation, copyright, trademark and service mark and other intellectual property rights) in and to the Programming. Licensee recognizes and acknowledges that: (a) Broker will be developing trade secrets in connection with the programming which it furnishes to Licensee under this Agreement, (b) Broker may (at Broker's discretion) disclose some such trade secrets to Licensee

pursuant to this Agreement, and (c) such trade secrets as Broker may elect to disclose may not otherwise be available in the public domain or known publicly. Licensee agrees to maintain, and shall take all reasonable measures to assure that Licensee's employees and agents maintain, the confidentiality of any of Broker's trade secrets that Broker discloses to Licensee, and further agrees not to disclose such trade secrets without the express prior written consent of Broker.

22. Compliance with Law. Each party agrees that, throughout the Term of this Agreement, it will comply with all laws, rules, regulations and policies applicable to each party's respective obligations hereunder.

23. Indemnification.

a. Broker shall indemnify and hold Licensee harmless from and against any and all liability for libel, slander, unfair competition or trade practices, infringement of trademarks, service marks, trade names or program titles, violation of rights of privacy; infringement of copyrights and other proprietary rights resulting from, or caused by, the negligent actions or inactions of Broker; and any and all other claims, damages and causes of action resulting from the broadcast on the Station of the Programming, including, but not limited to, fines or forfeitures imposed by any governmental agency because of the amount or content of Broker's programming or advertising included therein. Broker's obligation to hold Licensee harmless against the liabilities specified above shall survive any termination of this Agreement until the expiration of all applicable statutes of limitation.

b. Licensee shall indemnify and hold Broker harmless against any and all liability for libel, slander, unfair competition or trade practices, infringement of trademarks, service marks, trade names or program titles, violation of rights of privacy and infringement of copyrights and to the proprietary rights resulting from or caused by any alteration of the Programming by Licensee and from and against any and all other claims, damages and causes of action resulting from the broadcast on the Station of programming furnished by Licensee. Licensee's obligation to hold Broker harmless against the liabilities specified above shall survive any termination of this Agreement until the expiration of all applicable statutes of limitation.

c. Neither Licensee nor Broker shall be entitled to indemnification pursuant to this Section 23 unless such claim for indemnification is asserted in writing delivered to the other party in a sufficiently timely manner to avoid any prejudice to the indemnifying party as a result of delay. The indemnifying party shall assume all costs and activities required for the defense of any claim by a third party, including, but not limited, to legal expenses and costs. If the indemnifying party does not promptly defend against a third-party claim, the indemnified party may undertake the defense at the expense of the indemnifying party. The indemnified party may use separate legal counsel if it so chooses, but the indemnifying party shall be responsible for the cost of such separate counsel only if a conflict makes representation of both parties by common counsel inappropriate. The indemnifying party may not settle a third-party claim without the consent of the indemnified party unless the settlement includes a release in favor of the indemnified party and requires no payment or performance of any obligation by the indemnified party.

24. Termination upon Default. If either party is in breach of any of its obligations hereunder, and has failed to cure such breach within five (5) business days of notice from the non-breaching party, then the non-breaching party may terminate this Agreement by giving written notice and may also seek any remedy available to it at law or in equity; provided, however, that if the party in breach is attempting in good faith to cure the breach but is unable to do so within five business days, the time for cure will be extended for a reasonable period of time not to exceed a total time to cure of thirty (30) calendar days. In addition to the above, Broker shall have the right to terminate this Agreement in accordance with Section 4(b). Notwithstanding the foregoing, Licensee may terminate this agreement upon five (5) business days written notice to Broker if Broker is more than five (5) business days late in making any one required payment to Licensee or is more than three (3) business days late three (3) or more times during the Term, with no grace period or additional time to cure. Upon termination for late payment, all sums owing to Licensee for the entire term of this Agreement shall be immediately due and payable, and any credits due to Broker hereunder shall be paid by Licensee. Neither party shall thereafter have any duty to the other party except for the indemnification provisions in Section 23 hereof. Nothing herein shall prevent or preclude Licensee from immediately removing from the air any Programming the content of which violates Section 10 or any other provision of this Agreement or the broadcast of which, in Licensee's reasonable judgment, poses a threat of legal enforcement action against the Station or jeopardy to the Station's FCC license.

25. Representations and Warranties.

a. Each of Licensee and Broker represents and warrants to the other that it is legally formed and in good standing in its state of incorporation and is legally qualified and empowered to enter into this Agreement, and that the execution, delivery and performance hereof will not constitute a breach or violation of any agreement, contract or other obligation to which either party is subject or by which it is bound. Both Each party hereto represents and warrants that it has taken all necessary corporate and other action to make this Agreement legally binding on such party and that the individual signing this Agreement on behalf of such party has been fully authorized and empowered to execute this Agreement.

b. Licensee further represents and warrants that it validly holds and will validly hold during the Term all licenses and other permits and authorizations necessary for the operation of the Station as currently operated, and such licenses, permits and authorizations are and will be in full force and effect throughout the Term. There is not now pending, or to the best knowledge of Licensee threatened, any action by the FCC to revoke, cancel, suspend, or refuse to renew or modify adversely any of such licenses, permits or authorizations.

c. Broker further represents and warrants that it is legally authorized to do business in the United States of America and the State of Ohio to the extent required for all activities it will undertake with respect to the Station.

26. Notices. All notices or other communications required or permitted under this Agreement shall be in writing and shall be deemed to have been made (i) if delivered in person,

when delivered to the address hereafter set forth, or (ii) if send by Federal Express three days after delivery to the carrier, addressed as follows:

To Licensee: Metro Video Productions, Inc.  
463 South Central Ave.  
Lima, Ohio 45804-3517  
Attention: Gregory J. Phipps, President  
Fax No.: (419) 224-3167

To: Broker: Studio 51 Multimedia Productions, Ltd.  
390 E. Center St.  
Marion, OH 43302  
Attention: Andrew Russell, Manager  
Fax No.: 740-387-7727

27. Governing Law. To the extent not governed by federal law, this Agreement shall be constructed in accordance with the laws of the State of Ohio, and each party agrees to be subject to the jurisdiction of federal and/or state courts in the State of Ohio if a suit is commenced in connection with this Agreement.

28. Headings. The headings contained in this Agreement are for convenience only and shall not be construed to affect the substantive provisions of this Agreement.

29. Assignment and Beneficiaries. This Agreement shall be binding on the parties hereto and their respective heirs, successors, and permitted assigns. Neither party may assign any of its rights or obligations under this Agreement to any person or entity not a party to this Agreement, without the express written approval of the other party hereto, provided, however, that Licensee may, at its discretion, assign all of its rights and obligations to any entity controlled by Gregory E. Phipps that directly or through a subsidiary becomes the holder of the FCC license for the Station. No person or entity not a party to this Agreement may claim any benefit as a result of this Agreement.

30. Publicity: Relationship of the Parties. In holding itself out to third parties, Broker shall not represent, suggest or otherwise give the impression that it has or will have any ownership of, control over, or connection with the operation of the Station, other than with respect to the provision of programming and sale of advertising inventory as permitted herein. Nothing herein shall establish any partnership, joint venture, or other relationship between the parties other than as arms-length independent contractors.

31. Entire Agreement: Modification and Waiver. This Agreement embodies the entire agreement between the parties; and there are no other agreements, representations, warranties or understandings, oral or written, between them with respect to the subject matter hereof. No modification or waiver of any provision of this Agreement shall be effective unless the same is put in writing and signed by the party adversely affected by the waiver or modification, and then such

waiver or modification shall be effective only in the specific instance and for the purpose for which given.

32. No Waiver; Remedies Cumulative. No failure or delay on the part of Licensee or Broker 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 Broker herein provided are cumulative and are not exclusive of any right or remedy which a party may otherwise have.

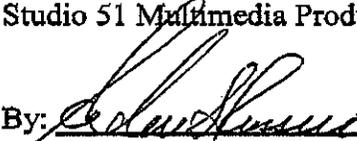
33. Severability. If any term of this Agreement is illegal or unenforceable at law or in equity, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby. Any illegal or unenforceable term shall be deemed to be void and of no force and effect only to the minimum extent necessary to bring such term within the provisions of applicable law; and such term, as so modified, and the balance of this Agreement shall then be fully enforceable. Notwithstanding this Paragraph 33, Broker may terminate this Agreement if Broker is not able to provide programming for substantially all of the Station's air time; and Licensee may terminate this Agreement if it is not able to receive substantially all of the consideration as set forth in Section 2 and Exhibit A.

35. Counterparts. This Agreement may be executed in any number of counterparts with the same effect as if the signature to each counterpart were on the same instrument, and all such counterparts will be deemed one and the same Agreement. This Agreement shall be effective upon the exchange of signatures by facsimile.

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

**"Broker"**

Studio 51 Multimedia Productions, Ltd.

By:   
Andrew Russell  
Managing Member

**"Licensee"**

Metro Video Productions, Inc.

By:   
Gregory E. Phipps  
President

### Exhibit A

**Monthly Fee:** One Thousand Dollars (\$1,000.00) Monthly, payable in U.S. dollars, the sum of which will be applied toward the \$220,000.00 purchase price of the Station upon a final order of approval from the Federal Communications Commission. However, no Monthly Fees will be refunded to the Broker should the purchase of the Station by Broker not close.

**Utilities:** Broker shall reimburse Licensee for the Utility Usage Pre-Payment of \$1,250.00 for the 2008 calendar year on the Commencement Date. Broker will be responsible for all further utility fees if this Agreement remains in effect after December 31, 2008.

**Tower Rent:** Broker shall reimburse Licensee for rent at the Station's tower site starting January 1, 2010, if this Agreement is still in effect by that date.

**FCC Regulatory Fee,** set by FCC each year. Broker shall reimburse Licensee for all regulatory fees payable during the Term. The 2008 regulatory fee payment, covering October 1, 2007-September 30, 2008, will be pro-rated by Licensee and Broker, based on the time when each party provided programming for broadcast on the Station.